

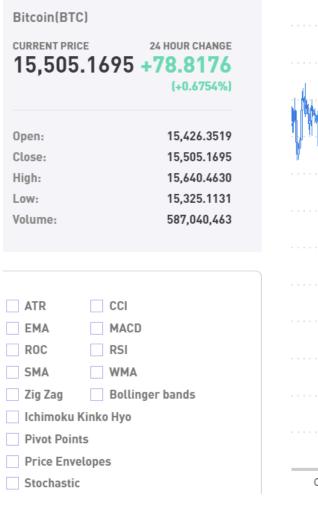
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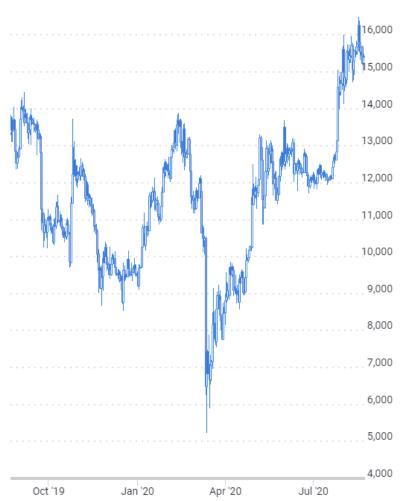
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Insights from the Bitvo Trading Desk

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The red-hot digital asset markets pulled back for the first time in four weeks as total cryptocurrency market cap dropped 4% to finish the week at US\$349B. Ether led way down by closing 10% lower at US\$391. Ether reached a high near US\$447 early in the week before paring gains and dipping below the US\$400 level over the weekend. Bitcoin held up better than Ether but lost 2.3% for the week to close at US\$11,645. Over the past 28 days, Bitcoin has traded in a ~US\$1,400 range with support at US\$11,000 and resistance above US\$12,000.





Attention to the digital asset sector continues to rise and part of that is attributable to the ability of blockchain technology to democratize the entire investment industry. The decentralized finance (DeFi) movement is based on allowing anyone with internet connection the opportunity to invest in early stage companies with a promising future. Currently, investments in such companies have been limited to the wealthy or connected due to restrictions imposed by accredited investor protection rules. DeFi and blockchain technology remove such barriers and allow nearly anyone from anywhere in the world to deploy capital as they see fit. These are potentially the initial steps in leveling the playing field in the industry.

Altcoin Headlines

- Perhaps the most captivating story in the digital asset space belongs to yearn.finance and its YFI governance token, which surpassed Bitcoin in price this week. YFI has taken the crypto and DeFi space by storm since its release last month. The token reached at high of US\$16,500 on Friday before trimming gains to close the week up 89% at US\$12,305. With a total supply of 30,000 tokens, YFI is a small supply token that grants holders voting rights on decisions that govern the network. The YFI protocol is a yield aggregator that charges a 0.5% withdrawal fee and a 5% performance fee. With over US\$750M locked in the platform, YFI is generating significant revenue that token holders can direct on where to deploy. In fact, given that YFI has next to zero expenses, YFI has generated over US\$500,000 in profit in less than a month of existence. Given its impressive speed of development and execution, YFI is allowing holders to capitalize on yield-optimizing strategies that were previously privy to sophisticated hedge funds and portfolio managers.
- Interested in trading altcoins not offered on Bitvo? Fund your Bitvo account, purchase BTC or ETH and then transfer it to a platform offering the desired token.

Newsworthy Bits

Snappa – a Canadian graphics software firm – announced it is putting 40% of its cash reserves into
Bitcoin. Co-founder Christopher Gimmer cited concerns of inflation and global economic uncertainty
and further believes that traditional savings accounts are inferior to other options for growing cash
reserves. Gimmer stated that "I believe we now have a far superior savings technology available to us.
That technology is Bitcoin."



Crypto Technical Analysis Score

Crypto	Overall	Short Term	Medium Term	Long Term
Market	Technical Score	(0-5 days)	(5-20 days)	(>20 days)
Bitcoin	45.9875	38.3765	40.6218	59.1205
	Neutral	Weak	Neutral	Good
Ether	45.5645	35.3165	42.5401	59.1205
	Neutral	Weak	Neutral	Good
XRP	45.0406	33,8538	42.5401	59.1205
	Neutrat	Poor	Neutral	Good
Bitcoin Cash	41.0054	37.2358	37.3098	48.6859
	Weak	Weak	Weak	Neutral
Litecoin	39.8324	33.8538	37.3098	48.6859
	Weak	Poor	Weak	Neutral
Dash	46.0216	39.6375	42.5401	56.0078
	Neutral	Weak	Neutrat	Neutrat
Ethereum Classic	34.5842	33.2762	34.7666	35.7262
	Poor	Poor	Poor	Wesk

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