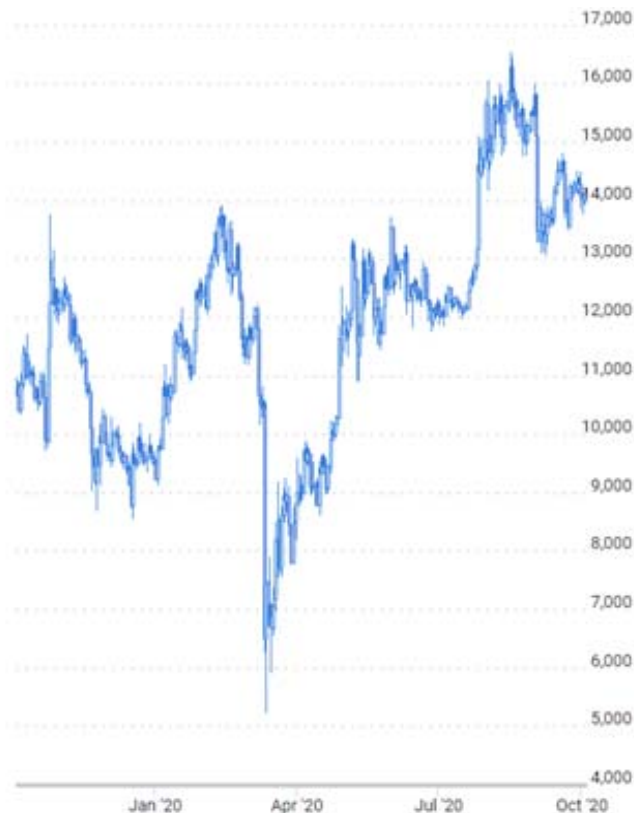
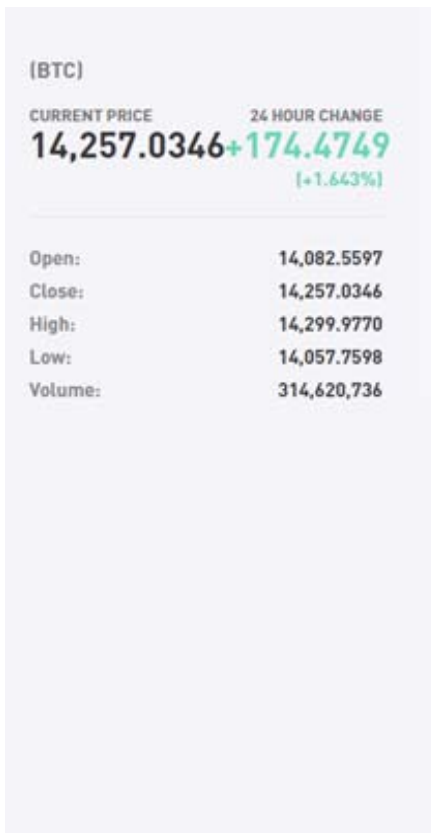


## Insights from the Bitvo Trading Desk

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Digital asset markets were slightly lower last week as total cryptocurrency market cap, Bitcoin and Ether finished the week down 1.1%, 1%, and 1.3%, respectively. The real story, perhaps, was just how well large cap names such as Bitcoin and Ether held up despite a few significantly negative events last week. First there was the headline making news that the CFTC had charged the founders of BitMEX with failure to comply with anti-money laundering laws. Second, President Trump Tweeted that he had tested positive for COVID-19 and was checking into a hospital. A risk asset such as Bitcoin would typically be expected to sell off significantly on such negative headlines. However, Bitcoin was quite resilient and recovered most of its losses after an initial two-day drawdown. The subdued volatility displayed by Bitcoin despite these massive events could potentially point towards the maturation of the asset class. In fact, Bitcoin's 180-day volatility fell to its lowest mark since November 2018.



## Altcoin Headlines

- XRP has lagged most other digital assets this year in terms of price performance. In response to this fact, Ripple has launched a 2020 XRP redistribution program where current owners of XRP will be rewarded with an amount between 20% to 100% of their full XRP balance. XRP holders can register for the program by whitelisting their wallet address.
- Trade XRP on Bitvo today!
- **Interested in trading altcoins not offered on Bitvo? Fund your Bitvo account, purchase BTC, ETH or XRP and then transfer it to a platform offering the desired token.**

## Newsworthy Bits

- The biggest news in the crypto space last week was the announcement by the CFTC that they have charged the founders of the derivatives exchange, BitMEX, with facilitating unregistered trading and violating the Bank Secrecy Act. One founder has been arrested while the others remain at large. As recently as last year, BitMEX was considered the largest derivatives exchange in the industry. This news further highlights why many crypto projects and exchanges are cautious to offer services to U.S. based clients and urges compliance with existing and impending regulation of the space.

# Bitvo Market Recap

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## Crypto Technical Analysis Score

Crypto Market	Overall Technical Score	Short Term (0-5 days)	Medium Term (5-20 days)	Long Term (>20 days)
 Bitcoin	45.99 Neutral	38.38 Weak	40.62 Neutral	59.12 Good
 Ether	45.56 Neutral	35.32 Weak	42.54 Neutral	59.12 Good
 XRP	45.04 Neutral	33.85 Poor	42.54 Neutral	59.12 Good
 Bitcoin Cash	41.01 Weak	37.24 Weak	37.31 Weak	48.69 Neutral
 Litecoin	39.83 Weak	33.85 Poor	37.31 Weak	48.69 Neutral
 Dash	46.02 Neutral	39.64 Weak	42.54 Neutral	56.01 Neutral
 Ethereum Classic	34.58 Poor	33.28 Poor	34.77 Poor	35.73 Weak

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