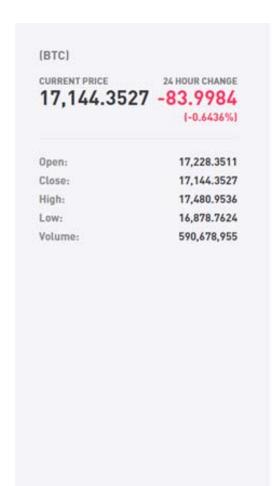


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Insights from the Bitvo Trading Desk

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Cryptocurrency prices continued to perform strongly last week, posting positive advances across the board. Bitcoin was particularly notable with prices surpassing first the US\$12,000 level and then pushing through US\$13,000, currently sitting just below that level currently. Contributing to continued strong performance was last week's announcement from PayPal that it will allow users to pay with cryptocurrencies as well as purchase cryptocurrencies from their PayPal accounts. This announcement follows a wave of announcements from major corporations and traditional financial intuitions that will either hold cryptocurrency for their own balance sheets or facilitate cryptocurrency transactions for their customers (Square, MicroStrategy, Robinhood, Wealthsimple).







Altcoin Headlines

- After significant price increases this summer fueled by DeFi popularity, the price of Ether has recently slumped versus the price of Bitcoin. While the price of Bitcoin has been pushing near to mid-term highs, the price of Ether has not shown the same strength, which is particularly evident when looking at the BTC/ETH pair.
- A report filed earlier this year that over 300,000 units of Tether (USDT) was stolen has sparked the U.S. government to pursue a civil forfeiture claim. The funds, which are co-owned by business partners,
 Shixuan Cai and Lin Jian Chen, were frozen by operator Tether Ltd. back in April after the report was filed.
- Interested in trading altoins 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 announcement in the cryptocurrency space last week was that payments giant PayPal will allow its 346 million users globally to pay with cryptocurrencies as well as purchase certain cryptocurrencies within the PayPal application. PayPal will not allow for cryptocurrency withdrawals or deposits and will not allow users to hold their private keys, initially at least. Coins to be supported by PayPal include Bitcoin, Ether, Bitcoin Cash and Litecoin.
- In a research note published last week on Global Markets Strategy, U.S. investment bank J.P.Morgan noted PayPal's announcement as a positive for Bitcoin, stating that "corporate support for Bitcoin, which in our opinion would facilitate and enhance over time Millennials' usage of Bitcoin as an "alternative" currency." The note added that "the potential long-term upside for Bitcoin is considerable if it competes more intensely with gold as an "alternative" currency."



Bitvo's Crypto Technical Analysis Score

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

For more technical analysis scores and indicators, sign in to your Bitvo account! Contact us to start trading!

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