

## Insights from the Bitvo Trading Desk

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Prices across cryptocurrency markets continued to climb last week with Bitcoin up another 15% on the week, passing first US\$17,000 and then US\$18,000. Watchers were left wondering if Bitcoin would revisit its all-time high of US\$20,000 before the weekend was out, but it did not. Bitcoin is currently trading at US\$18,400. Altcoins performed even stronger, catching up after underperforming the prior week. Ether was up almost 25% on the week and XRP was up 65%. Global cryptocurrency market capitalization is now over US\$550B with Bitcoin comprising over US\$340B of that amount.

(BTC)

CURRENT PRICE      24 HOUR CHANGE  
**24,075.3113** - **196.1904**  
**(-1.0569%)**

Open:                    24,271.5017  
Close:                   24,075.3113  
High:                    24,533.4985  
Low:                     23,538.2426  
Volume:                 1,153,680,967

- ATR
- EMA
- ROC
- SMA
- Zig Zag
- Ichimoku Kinko Hyo
- Pivot Points
- Price Envelopes
- Stochastic
- CCI
- MACD
- RSI
- WMA
- Bollinger bands



## Altcoin Headlines

- IBC Group, a Dubai-based boutique investment firm, partnered with Canada-based staking service CanETH to stake US\$10M worth of Ether in support of the ETH 2.0 launch, anticipated next month. So far, 105,632 Ether have been deposited in the ETH 2.0 contract. That's 20.1% of the goal of reaching 524,288 Ether staked across 16,384 validators by November 24<sup>th</sup> for a December 1<sup>st</sup> genesis.
- DeFi tokens also participated in last week's cryptocurrency price rally with Messari's DeFi asset index showing double-digit gains for most top-ranked tokens. Uniswap (decentralized exchange) was up almost 20% on the week and yearn.finance (asset management) was up over 35%.
- **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.**

## Other Newsworthy Bits

- Grayscale Bitcoin Trust (GBTC) increased its Bitcoin holdings last week, purchasing 15,114 Bitcoins (US\$249M), bringing the company's total to 506,000 Bitcoins (US\$8.36B), or approximately 2.4% of Bitcoin's total supply.
- According to data compiled by The Block, aggregate Bitcoin futures and options open interest both hit all-time highs of US\$6.29B and US\$3.8B, respectively, last week on November 17<sup>th</sup>.
- Bulk preorders for the latest Bitcoin ASIC Miners are sold out globally until next spring. With Bitcoin prices approaching all-time highs, so is mining interest, resulting in major miner producers running out of stock. Bitmain's flagship AntMiner S19 Pro, S19 and T19 products with a delivery date before May 2021 are all sold out, as are other major providers.

# Bitvo Market Recap



## Bitvo's 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

For more technical analysis scores and indicators, sign in to your Bitvo account!

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