

Bitvo.com February 8, 2021

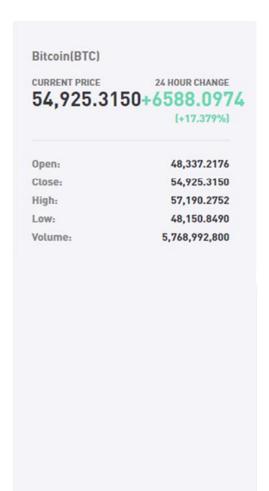
Insights from the Bitvo Trading Desk

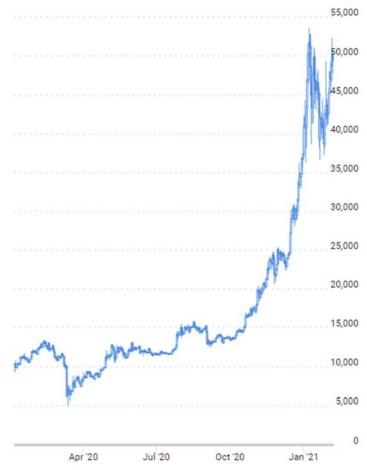
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After a couple weeks of trading sideways, upward momentum returned to cryptocurrency prices last week and was whipped into a frenzy over the weekend with the prices of Bitcoin and Ether each topping all time highs yet again. The price of Bitcoin is now approximately US\$43,000 and the price of Ether is just over US\$1,700. Potentially spurring these price moves was the U.S. becoming very close to approving an additional US\$1.9 trillion stimulus plan as well as Elon Musk announcing that Telsa purchased US\$1.9 billion worth of Bitcoin and plans to begin accepting payment in it. Total cryptocurrency market capitalization is now US\$1.3 trillion (after topping US\$1 trillion just last week). Bitcoin's market capitalization is now over US\$800 billion.







Altcoin Headlines

- According to its governance page, Yearn Finance passed a proposal to increase the maximum supply
 of its YFI token by 22%.
- "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.

Other Newsworthy Bits

- The U.S. is getting closer to releasing an additional US\$1.9 trillion into their economy with new U.S.
 Treasury Secretary Janet Yellen urging Congress to pass the proposed stimulus plan Sunday.
- Bitcoin reacted positively to announcements over the weekend and this morning, with its price
 increasing almost 18% last week and an additional 12% in the past 24 hours. Interestingly, as the price
 of Bitcoin continues to move in a way that would demonstrate a hedge against a devaluation of the U.S.
 dollar, potentially sparked by the mass government stimulus plans, the price of Gold has declined 4.8%
 on a year-to-date basis. For direct comparison, the price of Bitcoin is up almost 50% on a year-to-date
 basis.
- Large institutional interest in Bitcoin is also helping to drive positive price momentum as demonstrated by the following announcements last week:
 - Tesla purchased US\$1.9 billion in Bitcoin and announced it would begin accepting payment in it.
 Shortly before the announcement, Elon Musk added #bitcoin to his Twitter profile.
 - o Ray Dalio, co-Chief Investment Officer at Bridgewater, the largest hedge fund in the world, published a letter title "What I think about Bitcoin", including "It seems to me that Bitcoin has succeeded in crossing the line from being a highly speculative idea that could well not be around in short order to probably being around and probably having some value in the future."
 - Billionaire investor, tech entrepreneur, Dallas Mavericks owner, and Shark on the television show "Shark Tank," Mark Cuban, took to his blog to announce that he now believes Bitcoin is a digital store of value.
 - California's US\$441 billion public pension fund increased its stake in Bitcoin miner Riot
 Blockchain (RIOT) nearly sevenfold in 4Q 2020 according to filings released last week.
- It is also worth noting that retail interest, as demonstrated by r/Bitcoin subreddit subscribers increasing is also on the rise. Subscribers of this group increased by over 2 million in January. The increase in r/Bitcoin subreddit subscribers has historically coincided with Bitcoin bull market cycles.

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	57.07	55.44	56	59.75
	Good	Neutral	Neutral	Excellent
Ether	48.75	39.1	50.37	56.87
	Neutral	Wesk	Neutral	Good
XRP	38.77	39.1	44.51	32.95
	Poor	Weak	Neutral	Poor
Bitcoin Cash	44.5	40.82	39.28	53.55
	Neutral	Neutral	Wesk	Neutral
Litecoin	45.15	37.57	44.51	53.55
	Neutral	Wesk	Neutral	Neutral
Dash	53.25	55.44	47.41	56.87
	Neutral	Neutral	Neutral	Good

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