

Bitvo™



BITVO MARKET RECAP REPORT

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INSIGHTS FROM THE BITVO TRADING DESK

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WHAT HAPPENED IN CRYPTO LAST WEEK

Strong upward price momentum continued in cryptocurrency markets last week with the price of Bitcoin hitting yet another milestone (US\$60,000) and making yet another all-time high at US\$61,000 over the weekend. In Canadian dollars it topped out at \$75,000 per Bitcoin due to the combination of appreciating Bitcoin prices as well as the rising Canadian dollar versus the U.S. dollar. The price of Ether demonstrated more volatility, with sharp movements both up and down resulting in the coin up more modestly on the week.

Overall cryptocurrency market capitalization is now approaching US\$2T, sitting just under US\$1.8T currently. Bitcoin's market capitalization makes up the majority of that value, sitting at over US\$1T once again.

Bitcoin(BTC)	
CURRENT PRICE	24 HOUR CHANGE
70,555.9927	-3725.4467
	(-6.2566%)
Open:	74,281.4394
Close:	70,555.9927
High:	75,774.9215
Low:	68,094.6752
Volume:	5,265,288,107



ALTCOIN HEADLINES

NFTs Remain a Hot Topic

To follow up on our note on NFTs from last week, famed art auction house Christie's sold two digital works of art produced by the artist known as Beeple. The first sold for US\$6.6M and the second for more than ten times that amount at US\$69.3M.

Interestingly, the NBA was an early adopter of NTFs and has now sold over US\$230M in digital collectibles of NBA highlights. Canadian blockchain focused startup Dapper Labs is the creator of the NBAs NFTs, which use blockchain technology to create scarcity for digital assets.

XRP Enters Ripple Lawsuit

XRP tokenholders have attempted to insert themselves as third-party defendants in the United States Securities and Exchange Commission's lawsuit against Ripple Labs.

A motion to intervene was filed by John Deaton of Deaton Law Firm on Sunday on behalf of over 6,000 XRP holders. Deaton, himself an XRP holder, argued that the interests of tokenholders were not being adequately represented in the securities lawsuit against Ripple Labs and its executives.

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Crypto Market	Overall Technical Score	Short Term (0-5 days)	Medium Term (5-20 days)	Long Term (>20 days)
 Bitcoin	61.08 Good	59.36 Neutral	64.64 Excellent	59.16 Good
 Ether	61.09 Good	60.54 Good	61.15 Good	61.59 Excellent
 XRP	33.39 Poor	32.81 Poor	34.1 Weak	33.28 Weak
 Bitcoin Cash	57.1 Neutral	62.63 Good	52.26 Neutral	56.27 Neutral
 Litecoin	62.29 Excellent	61.63 Good	63.65 Excellent	61.59 Excellent
 Dash	57.61 Neutral	59.36 Neutral	54.28 Neutral	59.16 Good

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