

BITVO MARKET RECAP REPORT

March 22, 2021

1 833-862-4886

INSIGHTS FROM THE BITVO TRADING DESK

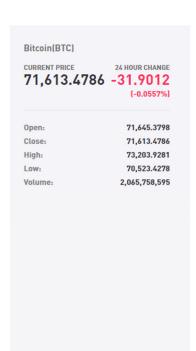
Joel Johnson - joel@bitvo.com Yiannis Kanatas - yiannis.kanatas@bitvo.com

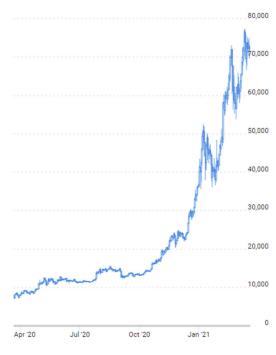
WHAT HAPPENED IN CRYPTO LAST WEEK



Cryptocurrency prices regained momentum in the first half of last week before losing steam in the latter half of the week and ending down modestly for the most part. The price of Bitcoin, for example, rose above US\$60,000 again on two occasion before dropping over the weekend and currently trading between US\$56,000 to US\$57,000. Notably it failed to break all-time highs of US\$62,000. Meanwhile the price of Ether continued to underperform Bitcoin, correcting slightly more than it could manage to gain throughout the week and ending down 3.5%. Nonfungible tokens (NFTs) continued to dominate headlines.

Overall cryptocurrency market capitalization continues to look towards US\$2T, sitting at US\$1.8T currently. Bitcoin's market capitalization makes up the majority of that value, sitting at US\$1.05T.







ALTCOIN HEADLINES

NFTs Dominating Headlines

While many of us had yet to Google the meaning of NFT prior to 2021, recently the new asset class has consistently made mainstream news.

Last week Elon Musk auctioned off his own NFT-based "artwork" for over US\$1M, Sotheby's art auction house announced it will follow Christie's lead with its own first-ever NFT sale next month, and an NFT marketplace, OpenSea, raised US\$23M in a Series A funding round led by Andreessen Horowitz and Mark Cuban.

Altcoins Saw Significant Gains

While the price of Bitcoin and Ether lagged last week, altcoins saw significant price appreciation.

Notably, Cardano broke into the top five most valuable cryptocurrencies by market capitalization last week after rising from US\$1.00 to US\$1.45 in 48 hours, before dropping back over the weekend to just below US\$1.20. The move coincided with news that Cardano would be added to the Bloomberg Terminal and Coinbase Pro.

Filecoin rose almost 100% on the announcement of a Grayscale Filecoin trust.

Trade More Alts Today

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.

NEWSWORTHY BITS



U.S. Stimulus Cheques Out

The U.S.'s most recent round of stimulus cheques were issued last week. In total the U.S. issued cheques worth US\$380B at US\$1,400 apiece as part of President Joe Biden's US\$1.9T COVID-19 economic relief package.

Many are expecting at least some of this money to flow into the cryptocurrency markets with a Mizuho Securities' survey supporting estimates that 10% (~\$40B) may be used to purchase Bitcoin and stocks.

Morgan Stanley Wades In

Morgan Stanley announced plans to offer wealthy clients with access to three funds that will enable ownership of exposure to Bitcoin.

Additionally, Morgan Stanley's wealth management unit published a research report arguing that the "threshold is being reached" for crypto to become an investable asset class, supported by regulatory framework, liquidity, availability of products and growing interest, particularly from institutional investors.

Visa's CEO Supports

During a conversation with Fortune CEO Alan Murray on the "Leadership Next" podcast, Visa CEO Al Kelly said crypto could become "extremely mainstream" in five years.

Viewing Bitcoin as the digital successor of gold, Kelly mentioned that Visa is working to enable its purchases and allow for Bitcoin's seamless conversion into fiat.

Meitu Doubles Up

We continue to see corporations buy cryptocurrencies, primarily Bitcoin, to hold as cash reserves on their balance sheets (versus the USD, which was previously used for this purpose).

Meitu, a photo retouching app and one of the most popular mobile apps in China, made its second purchase for this purpose last week. The company acquired an additional US\$28.4M worth of Ether and US\$21.6M of Bitcoin, bringing its combined crypto holdings to ~US\$90M.

The Bitcoin Ballgame

The Oakland Athletics baseball team is temporarily allowing fans to pay in Bitcoin for seasonal use of private suites until April 1, 2021.

President Dave Kaval said, "We invite our fans to become the first Bitcoin suite holders in sports. We're excited to be one of a handful of teams to accept cryptocurrency for payment and the first to price tickets in crypto instead of U.S. currency. The price of a season suite may fluctuate depending on when it's purchased, which adds to the excitement!"

We Want to Hear from You!

Have a question? Want to make a suggestion to improve your trading experience?

We're here to help 24/7. Get in touch today:

support@bitvo.com

1-833-862-4886

BITVO'S CRYPTO TECHNICAL ANALYSIS SCORE



For more technical analysis scores and indicators, sign in to your Bitvo account at www.bitvo.com

Contact us to start trading! support@bitvo.com 1-833-862-4886

Crypto	Overall	Short Term	Medium Term	Long Term
Market	Technical Score	(0-5 days)	(5-20 days)	(>20 days)
Bitcoin	50.49 Neutral	40.37 Weak	53.98 Neutral	57.17 Neutral
Ether	44.86	37.71	43.14	53.91
	Neutral	Weak	Neutral	Neutral
XRP	63.63	85.79	62.7	62.36
	Excellent	Excellent	Good	Excellent
Bitcoin Cash	33.95	32.01	32.59	37.35
	Poor	Poor	Poor	Weak
Litecoin	40.67	35.58	36.4	50.36
	Weak	Weak	Wesk	Neutral
Dash	38.38	31.32	34.15	50.36
	Weak	Poor	Weak	Neutral

Disclaimer

The information contained in this report has been compiled by Bitvo Inc. ("Bitvo") from sources believed to be reliable, but no representation or warranty, express or implied, is made by Bitvo, its affiliates or any other person as to its accuracy, completeness or correctness. All opinions and estimates contained in this report constitutes Bitvo's judgement as of the date of this report, are subject to change without notice and are provided in good faith but without legal responsibility. Nothing in this report constitutes legal, accounting or tax advice or individually tailored investment advice. This material is prepared for general circulation to clients and has been prepared without regard to the individual financial circumstances and objectives of persons who receive it. The Bull and Bear symbols represent relatively favourable or unfavourable technical indicators, respectively, and the presence or absence of these symbols and any language pertaining to these symbols does not represent any advice, representation or guidance from Bitvo as to whether you should buy, sell or hold any cryptocurrencies or services. This report may not be suitable for you and it is recommended that you consult an independent advisor if you are in doubt about the suitability of such cryptocurrencies or services. This report is not an offer to sell or a solicitation of an offer to buy any securities. Past performance is not a guide to future performance, future returns are not guaranteed, and a loss of original capital may occur. The cryptocurrency market is volatile and rapidly changing and, as a result, the latest published reports available to clients may not reflect recent material changes. Bitvo reports are current only as of the date set forth on the reports. This report is not, and under no circumstances should be construed as, a solicitation to act as securities broker or dealer in any jurisdiction by any person or company that is not legally permitted to carry on the business of a securities broker or dealer in that jurisd