

Bitvo™



BITVO MARKET RECAP REPORT

May 17, 2021

www.bitvo.com
1 833-862-4886

INSIGHTS FROM THE BITVO TRADING DESK

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

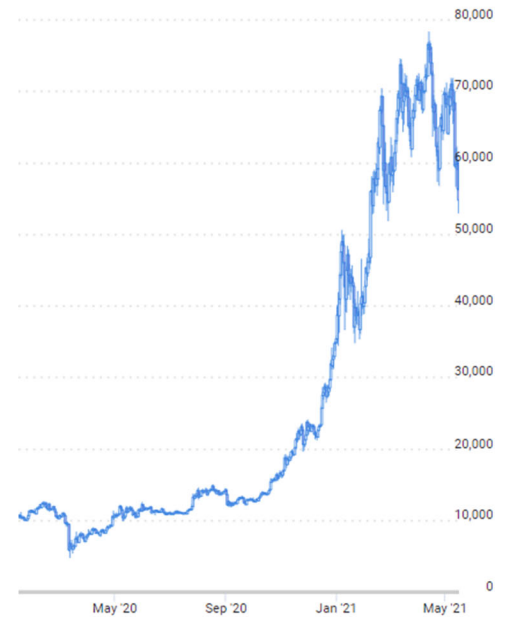
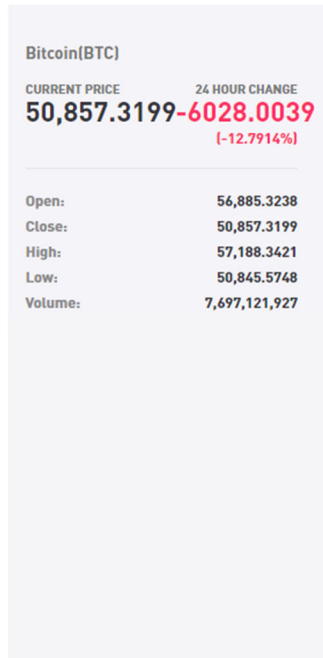


WHAT HAPPENED IN CRYPTO LAST WEEK

Last week was challenging for cryptocurrency markets as well as financial markets broadly with most experiencing price pressure. Higher than expected inflation data out of the U.S. kicked off the sell off. Specifically, U.S. CPI rose 4.2% year-over-year in April, well above expectations at 3.6% and at the fastest pace since September 2008. Crypto markets were hit harder than most due to a series of Twitter commentary from Elon Musk.

Overall, the price of Bitcoin was down over 20% on the week. The price of Ether continued to fare better, as it has done over the past two months, but was still down approximately 8%. Cardano was the only major crypto spared, up over 15% on the week.

Total cryptocurrency market capitalization shed about US\$400B, now sitting at US\$2.1T.



ALTCOIN HEADLINES

What's on Elon's Mind?

After a knock against Dogecoin during his appearance on Saturday Night Live the prior week, Elon Musk appeared to be more supportive of the coin last week, taking to a Twitter poll to inquire if Tesla should accept Dogecoin as payment for cars and further stating that he was in dialogue with Dogecoin developers to see if the mining process for DOGE could be made more energy efficient.

What's Behind a Tether

Tether released an audit of its reserves last week that may have sparked more questions than answers. The audit, completed by Moore Cayman, a small Caribbean-based firm, detailed that Tether's reserves as of March 31, 2021 were composed of 75.85% cash and equivalents, 12.55% secured loans, 9.96% in corporate bonds and precious metals and 1.64% in other investments, including digital currencies. When diving further into the details, 49% of all USDT is backed by unspecified commercial paper.

Vitalik Chips In

Vitalik Buterin, the founder of Ethereum, donated more than US\$1B worth of crypto to the India Covid-Crypto Relief Fund.

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.



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 Market	Overall Technical Score	Short Term (0-5 days)	Medium Term (5-20 days)	Long Term (>20 days)
 Bitcoin	30.59 Poor	30.96 Poor	30.52 Poor	30.29 Poor
 Ether	47.38 Neutral	32.8 Weak	50.49 Neutral	59.33 Good
 XRP	43.33 Neutral	37.01 Weak	33.77 Poor	59.73 Good
 Bitcoin Cash	41.33 Weak	30.76 Poor	37.15 Weak	56.89 Neutral
 Litecoin	41.63 Weak	30.76 Poor	38.39 Weak	56.5 Neutral
 Dash	63.43 Excellent	61.12 Good	65.14 Excellent	64 Excellent

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 constitute 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 cryptocurrency. The cryptocurrencies or services contained in 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 jurisdiction. To the full extent permitted by law neither Bitvo nor any of its affiliates, nor any other person, accepts any liability whatsoever for any direct or consequential loss arising from any use of this report or the information contained herein. No matter contained in this document may be reproduced or copied by any means without the prior consent of Bitvo. The technical analysis score, technical indicators and other data and information contained on the above technical analysis have been compiled and prepared by 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 their accuracy, completeness or correctness. This information is not an offer to sell or a solicitation of an offer to buy any securities. To the full extent permitted by law, neither Bitvo nor any of its affiliates, nor any other person, accepts any liability whatsoever for any direct or consequential loss or damages arising from any use of this technical analysis or the information contained herein.