

BitvoTM



BITVO MARKET RECAP REPORT

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INSIGHTS FROM THE BITVO TRADING DESK

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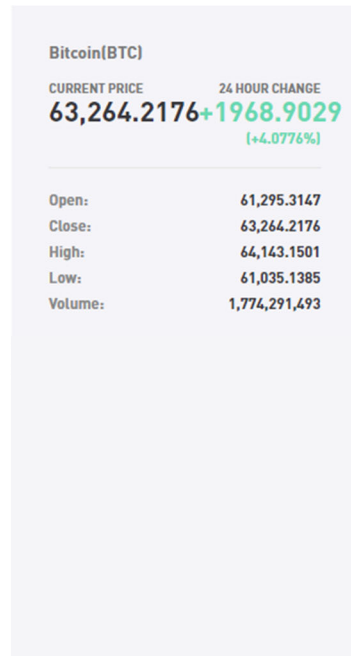


WHAT HAPPENED IN CRYPTO LAST WEEK

Many cryptocurrencies saw their fifth straight week of gains thanks to a back-half rally last week. Bitcoin topped the psychologically important US\$50,000 level over night last night. It is currently trading just below that now in the high US\$49,000s.

While Ether did not fare as well, ending the week down slightly, other altcoins stood out such as Cardano (+31%), Pokadot (+19%) and Solana (+34%).

After breaching US\$2T last week, total cryptocurrency market capitalization continued to gain last week, topping US\$2.2T currently. Bitcoin comprises US\$930B of that value.



ALTCOIN HEADLINES

Dogecoin Foundation Revived

Dogecoin core developer Ross Nicoll announced that the Dogecoin Foundation has been revived with appointed Dogecoin advisor Vitalik Buterin (a co-founder of Ethereum) to provide "extremely valuable" advice on setting up a foundation.

Elon Musk's representative Jared Birchall will also advise the foundation, which is likely to be headquartered in the crypto-friendly state of Liechtenstein.

EtherRock NFTs Rocketing

EtherRocks are one of the latest crazes in the world of NFTs (non-fungible tokens), which allow people to acquire ownership of digital assets using blockchain technology. For example, 31-year-old crypto mogul Justin Sun spent over US\$600,000 to buy an EtherRock NFT yesterday.

EtherRock was one of the earliest NFT projects in 2017. As of yesterday, the cheapest EtherRock available was selling for 321.12 Ether, or US\$1.05 million.

Move the Hacker In-House

Poly Network, the DeFi platform that was hacked two weeks ago for US\$600 million worth of tokens, is now asking the hacker to become a security advisor to the company. Most of the money was subsequently returned by the hacker last week.

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.



Walmart Joins the Party

According to retail giant Walmart's careers page posting last week, the company is looking to hire a Digital Cryptocurrency Lead. The role's duties include providing leadership with respect to identifying technology and customer trends, driving the company's digital currency strategy and identifying crypto-related partnerships and investments.

Crypto and blockchain jobs were up 118% in mid-July over last year's low, according to Indeed.

Increased Institutional Funds

According to public filings, institutional investors collectively increased their holdings of Grayscale's Bitcoin Trust (GBTC) by US\$42.7M and holdings of Ethereum Trust (ETHE) by US\$3.7M for the filing period that ended June 30th.

This significant inflow of capital from institutions during the last quarter primarily occurred during the crypto asset's bull run through May 2021.

Who's In?

According to filings, crypto supporter Catherine Wood's Ark Investment Management led the Grayscale increase by adding 881,842 shares of GBTC and 82,867 shares of ETHE. Ark now owns ~9.5M shares of GBTC and 721,936 shares of ETHE.

Following Ark, Rothschild Investment added 100,000 shares of GBTC, almost tripling its exposure from ~40,000 last quarter. Rothschild also added 13,817 shares of ETHE.

PayPal to Offer Crypto in UK

PayPal is rolling out its crypto offerings outside of the United States for the first time.

Beginning this week, customers in the United Kingdom will be able to buy, sell and hold four of the major cryptocurrencies including, Bitcoin, Ether, Litecoin and Bitcoin Cash.

Visa Jumps into NFT's

Recently, Visa made the purchase of a female CryptoPunk, CryptoPunk 7610, which cost them approximately US\$150,000.

Currently, there are about 10,000 minted CryptoPunk's in circulation and only 3,840 "female" punks, making them a fairly exclusive commodity.

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BITVO'S CRYPTO TECHNICAL ANALYSIS SCORE

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Crypto Market	Overall Technical Score	Short Term (0-5 days)	Medium Term (5-20 days)	Long Term (>20 days)
 Bitcoin	59.23 Good	61.44 Good	60.26 Good	55.94 Neutral
 Ether	53.85 Neutral	46.21 Neutral	53.77 Neutral	61.42 Good
 XRP	57.4 Good	54.58 Neutral	56.14 Neutral	61.42 Good
 Bitcoin Cash	43.63 Weak	37.29 Weak	51.27 Neutral	42.51 Neutral
 Litecoin	54.3 Neutral	59.96 Good	60.26 Good	42.51 Neutral
 Dash	63.7 Excellent	61.44 Good	64.57 Excellent	65.06 Excellent

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