

BitvoTM



BITVO MARKET RECAP REPORT

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INSIGHTS FROM THE BITVO TRADING DESK

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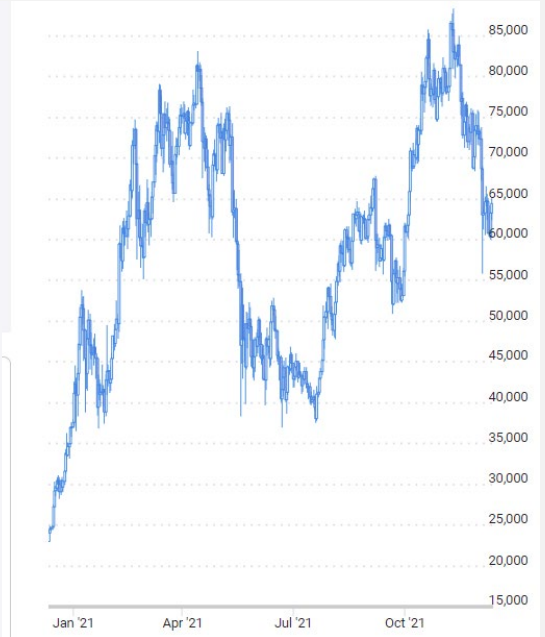
WHAT HAPPENED IN CRYPTO LAST WEEK

After fluctuations up and down throughout the week, prices of major cryptocurrencies ended the week approximately flat, though are trending downward this morning as we write.

Total market capitalization of cryptocurrencies globally dropped to US\$2.25T, after exceeding US\$3T approximately one month ago. Bitcoin, which is currently trading at US\$47,400, has dropped below the US\$1T market capitalization level making up US\$900B of the above noted value. Second place Ether makes up just over US\$450B, currently trading at US\$3,800 per coin.

Solano, which continues to experience network issues, dropped almost 20% on the week (more on that below).

Bitcoin(BTC)	
CURRENT PRICE	24 HOUR CHANGE
60,369.9006	-3573.3437
	(-7.1597%)
Open:	63,943.2442
Close:	60,369.9006
High:	65,098.5151
Low:	59,813.7188
Volume:	2,187,067,302



ALTCOIN HEADLINES

Solano Woes

It was reported last week that Solana experienced a significant slowdown in transaction processing. This sparked fears that the network was once again getting hit with a DDoS attack.

While the incident has not yet been confirmed by the Solana Foundation, if true, this would be the third event of its kind following similar attacks in December 2020 and September 2021.

Cardano Sees Growth

The number of smart contracts on the Cardano network have increased over 200% and are now approaching 1,000 contracts. Additionally, a popular DeFi dApp for Cardano, SundaeSwap, went live on the testnet last week which is a sign Cardano is getting closer to having an ecosystem that its users have been waiting for.

The Year on Reddit

The most viewed topic on the Reddit platform for the year was... cryptocurrency.

CryptoPunk Near Record

Rare Ape Punk 4156 sold for 2,500 Ether, ~US\$10.2M at the time of sale, on Larva Lab's native CryptoPunk marketplace. The highest recorded sale for a CryptoPunk was at US\$11.8M in June via a Sotheby's auction.

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.



Crypto Heads to Washington

The first major in-person meeting between crypto companies and U.S. regulators took place last week as six key crypto executives went to Washington to testify before the House Financial Services Committee ("HFSC") at its hearing, titled "Digital Assets and the Future of Finance: Understanding Innovation in the United States."

The Who's Who

Led by Maxine Waters—an advocate of cryptocurrency regulation—members of Congress heard from top crypto executives, including Circle CEO Jeremy Allaire and Bitfury Group CEO Brian Brooks, who pointed out that harsh regulation could result in legitimate activity being forced to move offshore. He highlighted Canada's supportive environment in his statement, saying "Can anyone explain why Fidelity Investments, one of America's best known investment advisors, had to go to Canada to offer a Bitcoin ETF?"

Last Minute Gift Idea

A new study by BlockFi estimates that nearly 1 in 10 Americans would give cryptocurrency as a holiday gift this season, stating that Bitcoin, Ether and Dogecoin could become the gift of choice.

Cryptocurrency is increasingly becoming a more talked-about topic, with younger generations opting to discuss digital assets over politics.

Buying the Dip... Again

A little more than a week after MicroStrategy announced that it bought ₪7,002 for ~US\$414M at an average price of \$59,000 during 4Q2021, the NASDAQ-listed firm revealed another purchase last week. According to an SEC filing, MicroStrategy bought ₪1,434 for US\$82M, bringing its total holdings to ₪122,478 acquired at an average price of US\$29,861 per coin.

Difficulty Again Positive

Last weekend's Bitcoin difficulty adjustment turned positive again after just one negative adjustment experienced on November 28, 2021.

The positive adjustment of 8.33% represents the largest positive adjustment since the August 25, 2021 adjustment of 13.24%.

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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	42.13 Neutral	51.14 Neutral	36.2 Weak	39.31 Neutral
 Ether	40.19 Weak	41.93 Neutral	35.18 Weak	43.6 Neutral
 XRP	41.96 Neutral	54.88 Neutral	38.73 Neutral	32.81 Poor
 Bitcoin Cash	39.27 Weak	31.24 Poor	45.63 Neutral	41.35 Neutral
 Litecoin	38.59 Poor	47.31 Neutral	35.18 Weak	33.64 Poor
 Dash	64.9909 Excellent	63.5954 Good	66.162 Excellent	65.198 Excellent

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