

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

It was another volatile week for cryptocurrency prices as well as financial markets broadly, leaving most coins down on the week. With the Christmas holiday fast approaching, trading is becoming thinner, which can add to volatility. Traditional markets are closed Friday.

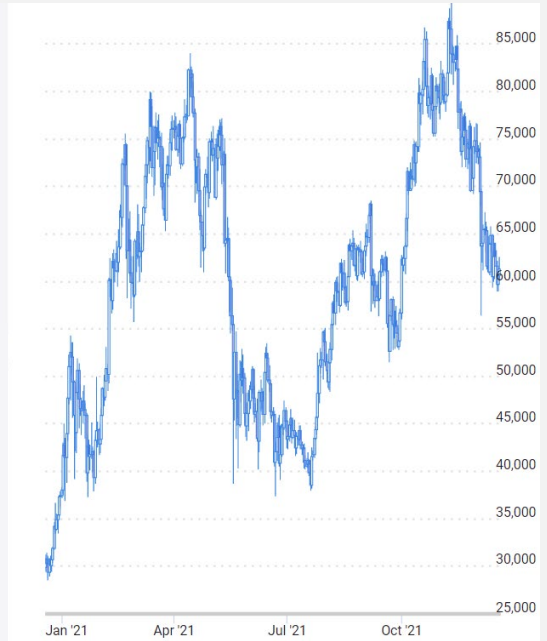
At this time, total market capitalization for cryptocurrencies globally is US\$2.25T, of which Bitcoin comprises US\$870B and Ether comprises US\$450B. Bitcoin is trading at US\$46,400, down 7% on the week but still up over 60% on the year, outperforming all major stock market indices by three to four times on a year-to-date basis.

From the entire Bitvo Team, Happy Holidays and we thank you for trading with us this year!

Bitcoin(BTC)

CURRENT PRICE 24 HOUR CHANGE
60,399.3513 **-50.2123**
(-0.1076%)

Open: 60,449.5637
Close: 60,399.3513
High: 61,593.4029
Low: 59,013.1384
Volume: 1,744,884,765



ALTCOIN HEADLINES

Kicks in the Metaverse

Nike announced the acquisition of a virtual sneakers and collectibles maker, RTFKT. The acquisition comes with plans to “invest in the RTFKT brand, serve and grow their innovative and creative community and extend Nike’s digital footprint and capabilities.”

At the same time, Adidas is launching an NFT collection named Into the Metaverse. The new collection will be sold on Adidas’ website and prices are set for 0.2ETH (roughly US\$800). The NFT collection will give buyers access to both digital and physical products.

Doge to the Moon

The price of DogeCoin (DOGE) surged last week after Elon Musk tweeted that Tesla will accept payments in DOGE for certain merchandise.

Tesla will reportedly only be accepting this cryptocurrency payment option, with Musk dubbing that DOGE is “better suited for transactions” than Bitcoin.

USDC on Avalanche

On December 14th, Circle launched its USDC stablecoin on the Avalanche blockchain to empower developers to build DeFi applications and accept USDC as collateral.

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.



A Big Year for Crypto

Venture capitalists have invested over US\$30B into early-stage crypto firms this year. This is more funding than the sector has received in every other year combined (the previous high was US\$8B in 2018).

"Investors are funding anything and everything" crypto-related, PitchBook analyst Rob Le told Bloomberg.

And a Big Week as Well!

Institutional Bitcoin broker NYDIG raised US\$1B in a funding round led by WestCap at a US\$7B valuation on December 14th. This was likely the largest funding round in the history of Bitcoin.

Here in Canada, Bitcoin lending platform Ledn raised US\$70M at a US\$540M valuation. Ledn also announced its new Bitcoin-backed mortgage product, a pioneering offering that allows customers use Bitcoin holdings to purchase real estate.

90% There

As of last Monday December 13th, 90% of all Bitcoin available has been mined. This occurred at Bitcoin block 714,032. At this block, exactly ₿18.9M of the total ₿21M supply of Bitcoin was circulating.

Mr. Dalio Speaks

Billionaire hedge fund manager Ray Dalio said, "I'm not an expert on Bitcoin, but I think it has some merit as a small portion of a portfolio [...] It has been an amazing accomplishment for Bitcoin to have achieved what it has done, from writing that program, not being hacked, having it work and having it adopted the way it has been." Dalio added, "It's almost a younger generation's alternative to gold and it has no intrinsic value, but it has imputed value".

A Quick Look Back

Last week marked three years since Bitcoin bottomed at US\$3,100. An over 2000% gain can be boasted compared to the Bitcoin all-time high this past year, which peaked at about US\$69,000.

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

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BITVO'S CRYPTO TECHNICAL ANALYSIS SCORE

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

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Crypto Market	Overall Technical Score	Short Term (0-5 days)	Medium Term (5-20 days)	Long Term (>20 days)
 Bitcoin	37.09 Poor	39.61 Weak	35.05 Weak	36.67 Weak
 Ether	47.59 Neutral	62.21 Good	38.48 Neutral	42.1 Neutral
 XRP	46.61 Neutral	64.22 Excellent	43.3 Neutral	32.62 Poor
 Bitcoin Cash	39.32 Weak	31.14 Poor	45.16 Neutral	42.1 Neutral
 Litecoin	42.69 Neutral	51.48 Neutral	41.55 Neutral	35.33 Poor
 Dash	64.9909 Excellent	63.5954 Good	66.162 Excellent	65.198 Excellent

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