

BitvoTM



BITVO MARKET RECAP REPORT

February 28th, 2022

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

Cryptocurrency prices are rebounding today after a volatile week for markets broadly last week.

The price of Bitcoin dipped below US\$35,000 Wednesday evening as Russia invaded Ukraine. It then recovered strongly alongside most major financial indices later in the week and held those gains over the weekend. Today it is up once again, trading above US\$40,000.

Other major cryptocurrencies mirrored Bitcoin's performance, for the most part. The total market capitalization of cryptocurrencies globally is approximately where it was at this time last week, just below US\$2.0T.

Bitcoin(BTC)

CURRENT PRICE 24 HOUR CHANGE
52,858.6521 +5409.4194
(+14.4477%)

Open: 47,449.2328
Close: 52,858.6521
High: 53,195.6906
Low: 47,366.3513
Volume: 2,432,409,845



ALTCOIN HEADLINES

Stablecoin Supply Record

Increasing almost US\$10B in the past 30 days, total stablecoin supply has hit a new high of US\$180B according to Arcane Research and CryptoRank. The growth in stablecoins continues to outpace the rest of the market, up 6% in the past 30 days. In times of market volatility, stablecoins can offer price stability, backed by specific assets or algorithms.

According to the report, the three largest stablecoins, USDT, USDC and USDB (Binance USD) make up 9% of the total market capitalization of cryptocurrencies.

Cardano Volume Surges

The Cardano blockchain's recently achieved daily transaction volumes are making it one of the most active networks as it takes over second place and approaches Bitcoin's volume, which currently holds the number one volume ranking.

Cardano currently has US\$17.04B in 24-hour transaction volume, according to data from on-chain analytics firm Messari. This is slightly back of Bitcoin at \$18.85B and now well ahead of Ether at \$5.25B, according to Messari.

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.



Bitcoin Decouples

In the volatile financial markets that have dominated the first two months of 2022, Bitcoin and other crypto assets have generally moved alongside other major stock markets. When risk was a worry, whether that was inflation risk or geopolitical risk (Russia), stock markets and crypto prices sank. When risk worries subsided, each rose. That relationship looks to have decoupled over the weekend, however, with stock markets selling off significantly at the open today while Bitcoin is up over 10% in a 24 hour period.

Aid for Ukraine

On Saturday, Ukraine's official Twitter account solicited crypto donations for the war effort by posting the addresses of two crypto wallets. This resulted in more than US\$10.2M worth of donations, as of yesterday, including US\$1.86M from the sale of an NFT.

Donations to the Ukraine go above and beyond these two wallets with CoinTelegraph estimating that a total of US\$37M has been received so far in Bitcoin, Ether, USDT and other altcoins.

Limited Access

Over the weekend, on intensified fighting in the Ukraine, the European Union and allies including the U.S., U.K., and Canada moved to ban a number of Russian banks from the Society for Worldwide Interbank Financial Telecommunication (SWIFT), severely restricting Russia's access to the global banking network. This move will result in Russia looking for other means of financial inclusion, including relying on countries not imposing sanctions as well as cryptocurrencies.

Pay Me In Crypto

A new poll published in the State of Hiring Report 2021 by global hiring firm Deel showed a 10% month-over-month increase in people who want their salary to be paid in cryptocurrency versus fiat.

The data, pulled from over 100,000 contracts in over 150 countries, shows that Latin America and Europe, Middle East and Africa are the top regions that have employees taking a portion of their pay in crypto.

Canada Host to Mining

A cryptocurrency mining data center in Sarnia, Ontario will be host to Bitfury's latest facility. The facility is expected to operate at 16 MW by the end of the month, ramp up to 28 MW by the end of May 2022 and could ultimately increase capacity to 200 MW.

The development is yet another example of cryptocurrency mining operations focusing on North America after China's ban last year.

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 Market	Overall Technical Score	Short Term (0-5 days)	Medium Term (5-20 days)	Long Term (>20 days)
 Bitcoin	 34.93 Weak	 39.16 Neutral	 32.88 Poor	 32.87 Poor
 Ether	 34.56 Poor	 38.02 Weak	 32.88 Poor	 32.87 Poor
 XRP	 34.67 Poor	 33.81 Weak	 35.81 Weak	 34.38 Weak
 Bitcoin Cash	 40.84 Weak	 32.35 Poor	 45.44 Neutral	 45.12 Neutral
 Litecoin	 34.93 Weak	 39.16 Neutral	 32.88 Poor	 32.87 Poor
 Dash	 65.0617 Excellent	 63.8387 Excellent	 65.9574 Excellent	 65.3766 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.