



BITVO MARKET RECAP REPORT

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INSIGHTS FROM THE BITVO TRADING DESK

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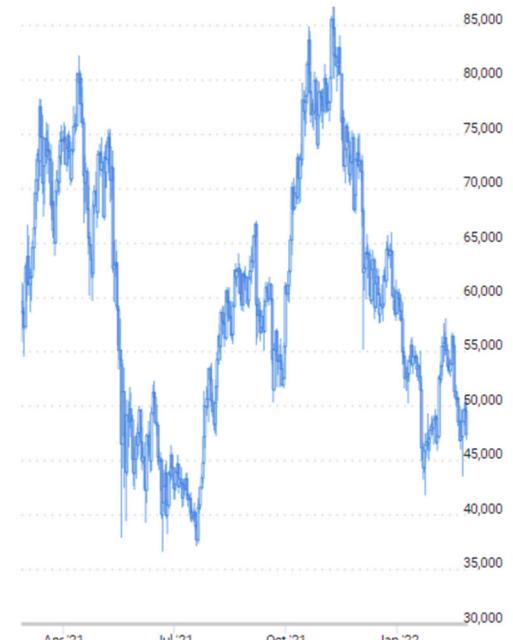
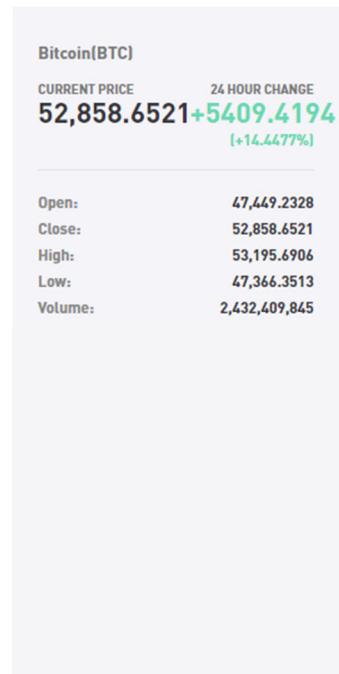


WHAT HAPPENED IN CRYPTO LAST WEEK

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.



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.



NEWSWORTHY BITS

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.

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

support@bitvo.com

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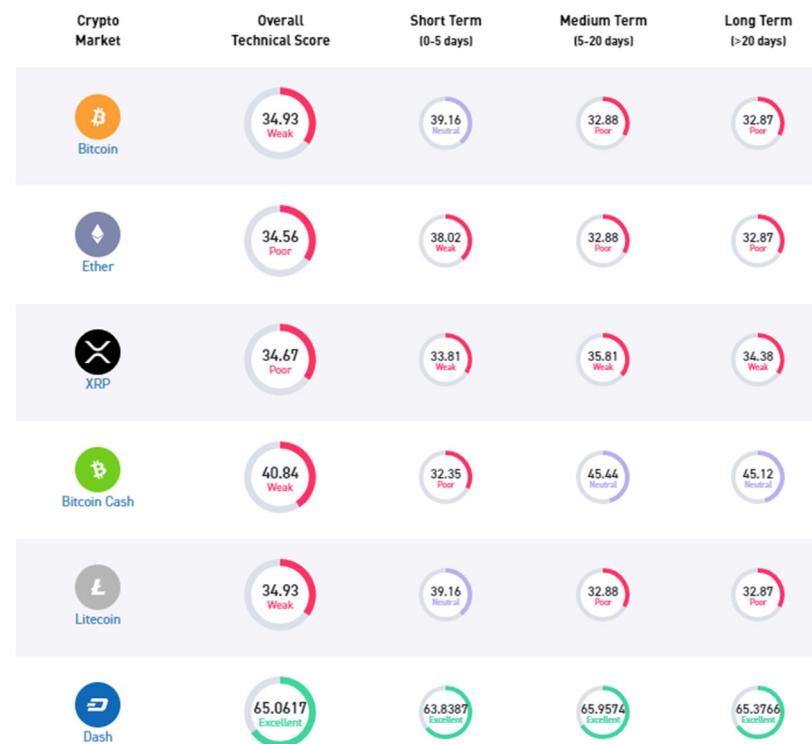


BITVO'S CRYPTO TECHNICAL ANALYSIS SCORE

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