

BITVO MARKET RECAP REPORT

March 7th, 2022

1 833-862-4886

INSIGHTS FROM THE BITVO TRADING DESK

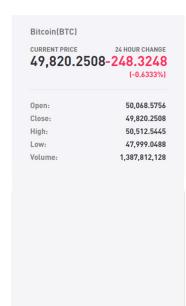
Joel Johnson - joel@bitvo.com Yiannis Kanatas - yiannis.kanatas@bitvo.com

WHAT HAPPENED IN CRYPTO LAST WEEK

Cryptocurrency prices rose early in the week last week and held gains until mid-week before dropping back over the weekend to levels approximately where we began last week.

The price of Bitcoin, for example, increased from the high US\$30,000s to the mid-US\$40,000s, only to return to around the US\$39,000 level today.

Stock markets globally followed a similar pattern as the world focuses on headlines out of Russia and the Ukraine. Over the weekend these headlines focused on a potential Russian nuclear threat as well as a ban on Russia oil and resulting increase in global oil prices, which hit as high as US\$130 overnight last night, sparking fears of hindered global growth.







ALTCOIN HEADLINES

NFTs Continue to Rise

Despite ongoing volatility in the digital asset space, the market for NFTs continues to grow with many major corporations such as Coca-Cola, Adidas and MacDonald's getting involved in the Metaverse ecosystem in recent months.

In 2021, global NFT sales surpassed US\$40B. Predictions for the future continue to grow with investment banks Jefferies and JPMorgan predicting sales to increase to over US\$80B by 2025.

Doge Gets Registered

The Dogecoin Foundation announced last week that it has successfully registered "Doge", "Dogecoin" and associated logos as trademarks in the European Union, displaying their certificate of registration in a tweet of the announcement.

According to Foundation executive board member Jens Wiechers, the registration is an important deterrent to those unaffiliated with Dogecoin registering for reasons of fraud and extorsion.

Trade More Alts Today

Interested in trading more altcoins or NFTs? Fund your Bitvo account, purchase BTC, ETH or another cryptocurrency offered and then transfer it to a platform offering the desired token.

NEWSWORTHY BITS



Aiding Ukraine

Ukraine is planning to release its own collection of NFTs to support its troops, making it one of the first countries to release NFTs. Ukraine's Vice Prime Minister Mykhailo Fedorov announced the plan on Twitter, writing, "Every day there are more and more people willing to help Ukraine to fight back. ... We will announce NFTs to support Ukrainian Armed Forces soon." It's the latest initiative in Ukraine's crypto-friendly fundraising campaign, which has so far raised over US\$50M.

What About Russia

Meanwhile, despite global economic sanctions on Russia, cryptocurrency activity within the country does not appear to be picking up the slack. Data from blockchain-analysis firms indicates that Russian cryptocurrency exchange volumes have decreased approximately 50% since the war began. Chainalysis data showed that ruble-denominated crypto trading volume fell to US\$34M per day last week versus a high of US\$71M per day a week prior.

Increased Acceptance

Following the likes of El Salvador and crypto-friendly cities like Miami and New York, the Swiss city of Lugano announced last week that it will accept Bitcoin, Tether and LVGA tokens as de facto legal tender.

This will allow residence to pay taxes, parking tickets, public services and tuition fees using crypto.

Increased Adoption

Meanwhile, cryptocurrencies are increasingly adopted as a form of payment. Last week, a leading auction house in the United States, Phillips, announced it will auction off a Jean-Michel Basquiat painting in May and will accept crypto as a form of payment.

With adoption continuing to rise, Phillips is planning to accept Bitcoin or Ether for the estimated US\$70M piece. The payment will be roughly 1,650 Bitcoin or 25,513 Ether.

Drop in Mining Difficulty

For the first time since November 2021, the Bitcoin mining difficulty adjustment has dropped, correcting 1.5%. The move follows a succession of six consecutive positive difficulty adjustments, in which the mining difficulty and hash rate hit all-time highs.

The average hash rate over the past two weeks fell to 197.19 EH/s. As a result of the difficulty adjustment, miners competing to solve the next valid block found it marginally easier.

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	Overall	Short Term	Medium Term	Long Term
Market	Technical Score	(0-5 days)	(5-20 days)	(>20 days)
Bitcoin	34.6	35.57	34.99	33.25
	Poor	Weak	Weak	Weak
♦ Ether	33.08	33.68	33.46	32.1
	Poor	Poor	Poor	Poor
XRP	35.87	34.24	35.95	37.46
	Weak	West	Weak	Weak
Bitcoin Cash	40.81	33.48	44.48	44.55
	Weak	Poor	Neutral	Neutral
Litecoin	35.38	41.41	32.36	32.61
	Weak	Neutral	Poor	Poor
Dash	65.0617	63.8387	65.9574	65.3766
	Excellent	Excellent	Excellers	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 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. To the full extent permitted by law neither Bitvo nor any of its affiliates, nor any other person, accepts any liab