

# Bitvo<sup>TM</sup>



## BITVO MARKET RECAP REPORT

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### INSIGHTS FROM THE BITVO TRADING DESK

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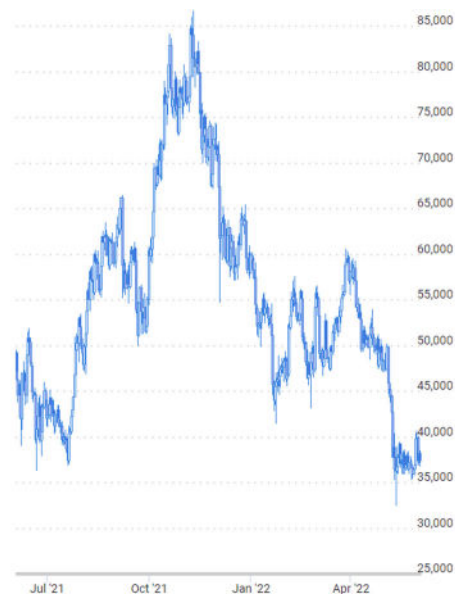
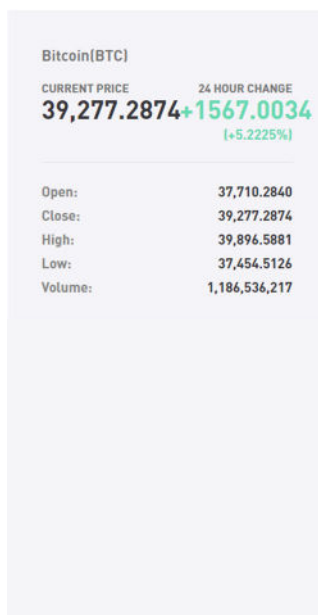


# WHAT HAPPENED IN CRYPTO LAST WEEK

Cryptocurrency prices remained fairly stable last week before rebounding over the past 24 hours. While market participants, including some major corporation's CEOs (Jamie Dimon, Elon Musk) continue to fret about the general state of the economy due to inflation and the war in Ukraine, some positive economic data and easing restrictions in China are giving the risk trade a lift. Particularly this year, cryptocurrency prices have been more closely correlated to general market risk appetite.

Major cryptocurrencies are up on the week and significantly so today with Bitcoin rising 5%, Ether rising 4% and Cardano up almost 8% in a 24-hour period.

In aggregate, the market capitalization of cryptocurrencies globally gained almost 5% in value on the week.



## ALTCOIN HEADLINES

### Terra Luna Update

While Terra and its executives try to relaunch the defunct company after sister cryptocurrency Luna lost almost all its value, they are facing some significant market resistance.

At its peak, Luna had a market capitalization of over US\$40B. The relaunched version, Terra 2.0, peaked at \$19.53 per coin before dropping as low as \$4.00 and trading just under \$5.00 currently. This demonstrates the market's confidence, or lack thereof, that the Terra blockchain can recover at this time. It seems they will have some work to do to earn back traders' trust.

### Moneygram Coin

Moneygram announced it is launching a new stablecoin-based platform for international money transfers.

Already one of the largest money-transfers services in the U.S.s, Moneygram has shown an interest in digital currency, and is partnering with the Stellar blockchain to allow users to send starcoins within country and across borders and easily convert them to fiat currency.

### 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.



## Crypto Political Donations

U.S. election-related campaigning and lobbying activity is ramping up once again and this time crypto companies are more involved than ever before. Political donations from large cryptocurrency enterprises are outpacing pharmaceutical, large tech and the defense industry this election cycle, topping US\$26M so far.

## NY Mining Friction

New York's state Senate passed a bill on Friday that would ban new permits across the state for Bitcoin mining facilities that use carbon-based power. After China cracked down on Bitcoin mining last year, many miners migrated to the U.S. which now accounts for 38% of the world's miners, up from 16.8% in April 2021. If signed into law, this would mark the first time any U.S. state has restricted blockchain infrastructure.

## Not Over Yet

While NY lawmakers putting forward the bill are worried that restarting dormant fossil fuel plants could put the state off track to meet its target of reducing greenhouse gas emissions by 85% by 2050, much of the electricity supplied to the NY power grid comes from green hydroelectric power. It is now up to Governor Kathy Hochul to decide whether to sign the bill and make it law. She has this week to make the decision to do so.

## BitcoinRacing Team

A family-run racing team is doing their best to increase the awareness of Bitcoin. BitcoinRacing will be entering four cars into the Nankang Tyres City Car Cup, a race that can be viewed live from the BRSCC Youtube channel. Along with the Bitcoin logo, viewers will find the El Salvadorian flag on the roof of cars in support of the country's stance on Bitcoin. The family has invested their own money in order to spread the word, which was driven by the cryptocurrency helping the family break free from financial distress in 2008

## Aid for Ukraine

The Ukrainian band that won Eurovision, an international song writing competition, sold its trophy to a cryptocurrency exchange for US\$900,000. It then donated this amount to the country's army to allow it to purchase more drones to aid in the country's fight.

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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

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Crypto Market	Overall Technical Score	Short Term (0-5 days)	Medium Term (5-20 days)	Long Term (>20 days)
 Bitcoin	36.87 Weak	39.61 Neutral	36.91 Weak	34.15 Weak
 Ether	34.3 Poor	35.48 Weak	34.02 Poor	33.4 Poor
 XRP	35.78 Poor	38.42 Weak	34.83 Weak	34.15 Weak
 Bitcoin Cash	41.11 Weak	32.56 Poor	44.74 Neutral	46.43 Neutral
 Litecoin	34.04 Poor	34.72 Poor	34.02 Poor	33.4 Poor
 Dash	65.0617 Excellent	63.8387 Excellent	65.9574 Excellent	65.3766 Excellent

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