

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

Prices of major cryptocurrencies rose sharply at the beginning of last week, peaking around mid-week before fading slightly over the weekend. Overall, prices ended the week up single digits, for the most part, with some up double-digit percentage gains.

Total market capitalization for cryptocurrencies globally increased for the third week in a row, now approaching US\$1.1T. Bitcoin and Ether collectively contribute just over half of that value at a combined total of over US\$600B.

Sentiment and prices in the cryptocurrency sector in July were bolstered by better tone in the overall financial markets, particularly the tech sector. The NASDAQ's 12.3% gain last month was its best since April 2020.

Bitcoin(BTC)	
CURRENT PRICE	26 HOUR CHANGE
29,531.7812	-482.4686
	(-2.0672%)
Open:	30,014.2498
Close:	29,531.7812
High:	30,164.6861
Low:	29,143.7049
Volume:	959,187,723



ALTCOIN HEADLINES

Pay Me In Crypto

Volatility and weakening of the Argentine peso has put pressure on their professional sports industry to pay players in another currency, often turning to cryptocurrencies. Last week, the transfer of football midfielder Giuliano Galoppo from Banfield's Athletic Club to Sao Paulo Futebol Clube was made in USD Coin (USDC), exceeding US\$6M and up to US\$8M depending on the volatile exchange rate of the Argentine peso. As the exchange rate gap between the US dollar and Argentinean pesos worsens, so does the possibility for Argentine footballers to get signed by international teams.

Cardano Staking

Sygnum Bank has expanded its crypto staking services to now include Cardano, meaning clients are now able to generate rewards by staking Cardano through the bank's institutional-grade platform. Debuted at Sygnum Bank 2 years ago, cryptocurrency staking is the process of validating PoS (Proof-of-stake) transactions on the blockchain. Other PoS staking rewards offered at Sygnum include Tezos and soon, Internet Computer, and Ethereum 2.0.

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 for Payments

A group of U.S. senators has introduced a bill to make cryptocurrencies more friendly to be used as payments. Currently all cryptocurrency transactions are subject to U.S. tax law, requiring the transactor to record a capital gain/loss and be taxed accordingly each time a cryptocurrency is sold, even when being sold in small amounts and for payment of goods. The proposed bill would exempt individuals from reporting any transactions up to \$50 or any trade in which they earn less than \$50.

Crypto + Stocks

As it continues to advance its product offering in a regulatory compliant fashion, FTX.US has opened stock trading to users in all 50 American states. This will allow users to trade hundreds of stocks and exchange-traded funds either online or through the FTX.US Pro mobile app. The U.S. unit of the FTX exchange piloted the feature to a select group of customers in May, and said it would not charge fees or monetize trades in a way similar to Robinhood, which has been criticized for its payment for order flow business model.

New Crypto ETF Launch

Global financial powerhouse, Schwab Asset Management, will launch its first crypto-related ETF this week. Unlike ETFs that track a basket of digital assets, Schwab's will provide investors with exposure to companies that may benefit from the development or utilization of cryptocurrencies. **Specifically**, the fund will track companies that may benefit from validating consensus mechanisms and crypto mining as well as digital-asset trading and brokerage services.

Crypto ATM's

Velorex has become the latest supplier to enter the crypto ATM space. Users are able to scan a QR code for their wallet, insert some banknotes, then buy/sell crypto with ease. Not only is this convenient for users looking to quickly buy or liquidate cryptocurrency, store owners are also able to benefit from this technology through commissions. Preliminary orders have already been placed for this product, and Velorex plans to release this commercially in Q4 2022.

Clean Energy Bitcoin Mining

Bitcoin mining is continuously criticized for its energy consumption. However, according to the Bitcoin Mining Council (BMC), "it is estimated that the global Bitcoin mining industry's sustainable electricity mix is now 59.5% or had increased approximately 6% year-on-year, from Q2 2021 to Q2 2022, making it one of the most sustainable industries globally."

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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	42.67 Weak	36.18 Weak	52 Neutral	40.1 Weak
 Ether	46.98 Neutral	37.27 Weak	56.6 Good	47.27 Neutral
 XRP	54.29 Neutral	56.89 Neutral	58.64 Good	47.27 Neutral
 Bitcoin Cash	47.49 Neutral	55.25 Neutral	54.37 Neutral	33.34 Poor
 Litecoin	36.66 Poor	31.71 Poor	40.27 Weak	38.2 Weak
 Dash	65.0617 Excellent	63.8387 Excellent	65.9574 Excellent	65.3766 Excellent

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