

BitvoTM



BITVO MARKET RECAP REPORT

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INSIGHTS FROM THE BITVO TRADING DESK

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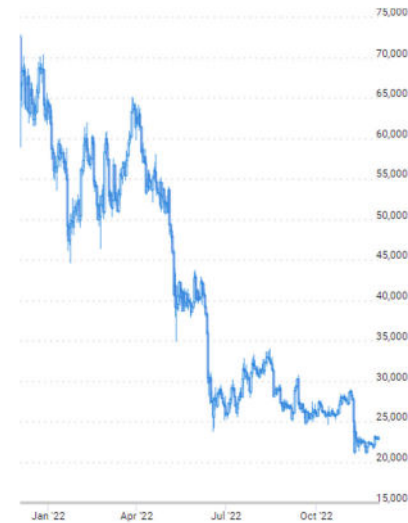
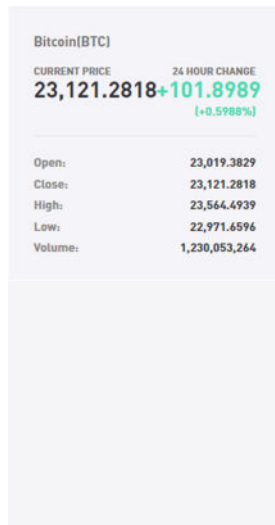


WHAT HAPPENED IN CRYPTO LAST WEEK

Cryptocurrency prices saw their second positive week in a row last week, drifting higher throughout the week. Key drivers included hopes of moderating interest rate hikes as well as FTX contagion fears subsiding with the passage of time.

On the interest rate front, Fed Chair Jerome Powell gave a speech Wednesday that suggested moderating hikes in the near future. Specifically, he said, “the time for moderating the pace of rate increases may come as soon as the December meeting”. That announcement sent major stock indices and crypto prices up three to four percent in a single afternoon.

The price of bitcoin now appears to be holding the US\$17,000 level with ether holding US\$1,250.



ALTCOIN HEADLINES

Vitalik Says Focus on Tech

Amidst the ongoing crypto winter, Ethereum co-founder Vitalik Buterin took to Twitter to remind traders that it is important to focus on the technology behind various coins, platforms and protocols.

“I’d recommend increasing your distance from trading/investing circles, and getting closer to the tech and application ecosystem,” he said. “Learn about ZK-SNARKs, visit a meetup in Latin America, listen to All Core Devs calls and read the notes until you’ve memorized all the EIP numbers...” he added.

Doge Volatility Continues

Twitter and Elon Musk-fueled speculation continues to invoke volatility in the price of Dogecoin (DOGE), making it more volatile than the rest of its major digital asset peers. Last week, a tweet from Musk that spoke about integrating payments into “Twitter 2.0 – The Everything App” sparked an almost 20% rise in the price of DOGE Monday. This occurred despite there being no mention of DOGE in the commentary. The price of DOGE later gave up this outsized gain and ended the week more in line with the low single digit price increases of other major cryptocurrencies.

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.



Earliest Bitcoin

Who has the oldest ever mined bitcoin? This question may have just received an answer. An anonymous member of bitcointalk.org has recently shared a verified signature dating back to January 2009, just a single week after bitcoin came into existence, under the username of OneSignature. The account has no other posts, and was only created on November 26th, 2022, proving that the account's sole purpose was to show off the signature. Could this be the start of Satoshi revealing themselves?

A Texan Crypto Oasis

United States Senator Ted Cruz wants to make Texas an oasis for bitcoin and other cryptocurrencies. Speaking at a conference last week, the politician empathized how the crypto industry can be strategic for the U.S. energy supply and technological development. He highlighted, "The beauty of it is when you've got substantial investment, as we do in Texas and bitcoin mining, when you have an extreme weather event..., Bitcoin mining can be shut off in a fraction of a second. Making that electricity immediately available..."

Gemini Continues Expand

Despite recently halting withdrawals in its lending product, Gemini Earn, Gemini continues to expand its operations globally and into regulated jurisdictions. Last week Gemini received regulatory approval in Italy as a registered virtual currency operator as well as in Greece as a custodial wallet provider and provider of virtual currency exchange. This combined with Gemini's electronic money institution authorization from the Central Bank of Ireland, officially allows it to provide crypto services to customers in Italy and Greece.

First NFT Judgement in Asia

The first non-fungible token (NFT) written judgment in Asia published by Singapore's High Court recognized NFTs as a form of property.

This judgment is noted to be the first written judgment in Asia to protect an NFT. In fact, the Justice presiding ruled that NFTs meet certain legal requirements to be considered property, such as being distinguishable.

Mozilla Invests in Metaverse

One of the largest web developer's, Mozilla, has joined the Web3 and metaverse space. Mozilla has acquired Active Replica, one of the more experienced developers in the space. By doing so, Mozilla will be "creating virtual events, accelerate in-demand work, personalized subscription tiers, onboarding improvements and adding new features to the Hubs engines". Mozilla looks to continue to build in the metaverse space and ensure the future of a digital reality.

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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	52.07 Neutral	64.66 Excellent	51.79 Neutral	39.53 Weak
 Ether	49.64 Neutral	55.81 Neutral	51.79 Neutral	41.37 Neutral
 XRP	35.86 Poor	34.87 Weak	34.85 Weak	37.9 Weak
 Bitcoin Cash	48.03 Neutral	54.05 Neutral	56.14 Neutral	34.3 Poor
 Litecoin	56.89 Good	46.57 Neutral	59.91 Good	63.9 Good

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