

## Insights from the Bitvo Trading Desk

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Digital asset markets had a rough start to the week last week, but spent the latter half recovering from the selloff. Total cryptocurrency market cap ended the week down 1% to US\$327.1B. Ether led the mid to late week rally and is currently showing gains for five consecutive days, but still finished the week down 3.6% to US\$357. Bitcoin traded in similar fashion and was down 1.3% to US\$10,781 at Sunday's close. The largest cryptocurrency set a new record for consecutive days above US\$10,000 at 63 days, having traded in the US\$10,000 to US\$11,000 range since the first week of September. Bitcoin holdings on exchanges are near two-year lows, which often signals less near-term selling pressure as investors and traders move their coins off exchanges to hold for a longer term.

Bitcoin(BTC)

CURRENT PRICE      24 HOUR CHANGE  
**14,546.6366** **+224.1013**  
(+2.0923%)

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Open:                    14,322.5352  
Close:                   14,546.6366  
High:                    14,649.0394  
Low:                     14,312.4126  
Volume:                 367,924,779

- ATR
- EMA
- ROC
- SMA
- Zig Zag
- Ichimoku Kinko Hyo
- Pivot Points
- Price Envelopes
- Stochastic
- CCI
- MACD
- RSI
- WMA
- Bollinger bands



## Altcoin Headlines

- Thorchain (RUNE) was up 39% for the week while Synthetix (SNX) finished up 22%. These gainers led the recovery in the DeFi space following a multi-week drawdown. We continue to see significant innovation in the DeFi sector as new protocols get developed and released each week. Total value locked (TVL) in DeFi protocols reached a new all time high near US\$13B. Uniswap (UNI) became the first project in this niche sector to surpass the US\$2B TVL mark.
- **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.**

## Other Newsworthy Bits

- Last week, the U.S. Office of the Comptroller of the Currency (OCC) provided some clarity with respect to stablecoins when it stated that national banks would be allowed to provide services to stablecoin issuers in the U.S. The OCC is essentially endorsing stablecoins, which could incentivize banks to actively extend their services to crypto companies.
- Continuing with regulatory news, the European Commission put forward a bill that aims to provide clarity on the definition of digital assets, custody, and the relationship between token issuers and holders. The passing of this bill has the potential to turn the E.U. into the largest regulated region for digital assets in the world.

# Bitvo Market Recap

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## Crypto Technical Analysis Score

| Crypto Market   | Overall Technical Score | Short Term (0-5 days) | Medium Term (5-20 days) | Long Term (>20 days) |
|---|-------------------------|-----------------------|-------------------------|----------------------|
| <br>Bitcoin            | 45.99<br>Neutral        | 38.38<br>Weak         | 40.62<br>Neutral        | 59.12<br>Good        |
| <br>Ether              | 45.56<br>Neutral        | 35.32<br>Weak         | 42.54<br>Neutral        | 59.12<br>Good        |
| <br>XRP                | 45.04<br>Neutral        | 33.85<br>Poor         | 42.54<br>Neutral        | 59.12<br>Good        |
| <br>Bitcoin Cash     | 41.01<br>Weak           | 37.24<br>Weak         | 37.31<br>Weak           | 48.69<br>Neutral     |
| <br>Litecoin         | 39.83<br>Weak           | 33.85<br>Poor         | 37.31<br>Weak           | 48.69<br>Neutral     |
| <br>Dash             | 46.02<br>Neutral        | 39.64<br>Weak         | 42.54<br>Neutral        | 56.01<br>Neutral     |
| <br>Ethereum Classic | 34.58<br>Poor           | 33.28<br>Poor         | 34.77<br>Poor           | 35.73<br>Weak        |

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