

Altcoin Headlines

- After significant price increases this summer fueled by DeFi popularity, the price of Ether has recently slumped versus the price of Bitcoin. While the price of Bitcoin has been pushing near to mid-term highs, the price of Ether has not shown the same strength, which is particularly evident when looking at the BTC/ETH pair.
- A report filed earlier this year that over 300,000 units of Tether (USDT) was stolen has sparked the U.S. government to pursue a civil forfeiture claim. The funds, which are co-owned by business partners, Shixuan Cai and Lin Jian Chen, were frozen by operator Tether Ltd. back in April after the report was filed.
- **Interested in trading altcoins not offered on Bitvo? Fund your Bitvo account, purchase BTC, ETH or XRP and then transfer it to a platform offering the desired token.**

Newsworthy Bits

- The biggest announcement in the cryptocurrency space last week was that payments giant PayPal will allow its 346 million users globally to pay with cryptocurrencies as well as purchase certain cryptocurrencies within the PayPal application. PayPal will not allow for cryptocurrency withdrawals or deposits and will not allow users to hold their private keys, initially at least. Coins to be supported by PayPal include Bitcoin, Ether, Bitcoin Cash and Litecoin.
- In a research note published last week on Global Markets Strategy, U.S. investment bank J.P.Morgan noted PayPal's announcement as a positive for Bitcoin, stating that "corporate support for Bitcoin, which in our opinion would facilitate and enhance over time Millennials' usage of Bitcoin as an "alternative" currency." The note added that "the potential long-term upside for Bitcoin is considerable if it competes more intensely with gold as an "alternative" currency."

Bitvo Market Recap



Bitvo's Crypto Technical Analysis Score

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

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