

Insights from the Bitvo Trading Desk

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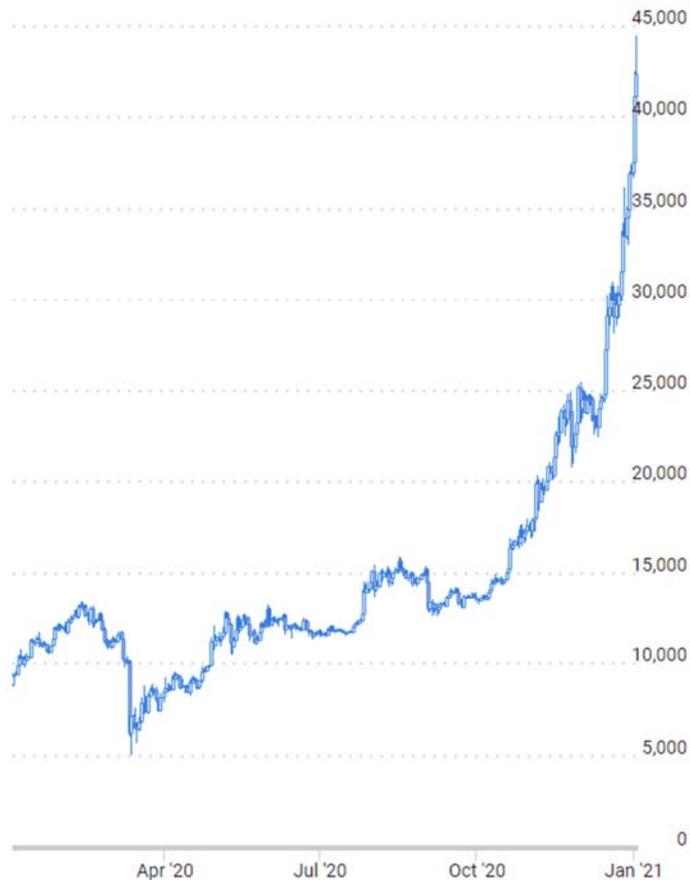
Happy New Year's! While the cryptocurrency markets saw an incredibly active holiday season, particularly over the past weekend when the price of Bitcoin reached yet another all-time high of US\$34,000, today is the first day of 2021 that the stock markets are open across the globe. So, let's quickly recap performance across asset classes in 2020. Despite a universal market crash in March, stock markets rebounded to show strong returns by the end of the year with the NASDAQ up 44%, the S&P 500 up 16% and gold up 25%.

Cryptocurrencies far surpassed those returns with Bitcoin up over 300%. Momentum has continued into 2021 with Bitcoin showing another 12% gain since New Year's Eve. The total market capitalization of cryptocurrencies globally now sits at US\$853B, of which Bitcoin comprises US\$576B.

Bitcoin(BTC)

| | |
|--------------------|-------------------|
| CURRENT PRICE | 24 HOUR CHANGE |
| 40,452.9970 | -1410.62 |
| | (-4.3043%) |

| | |
|---------|---------------|
| Open: | 41,863.6170 |
| Close: | 40,452.9970 |
| High: | 43,261.1437 |
| Low: | 35,663.8456 |
| Volume: | 5,113,797,414 |



Altcoin Headlines

- The Chicago Mercantile Exchange (CME) announced it will launch a futures contract on Ether. Ether futures will be listed on February 8th, over three years after Bitcoin futures went live.
- **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.**

Other Newsworthy Bits

- A key theme of Q4 2020, large purchases of cryptocurrency by traditional financial institutions and corporations continued as the year came to a close. All in, total investor inflows into cryptocurrency funds and products hit almost US\$6.0B in 2020, up more than 600% from 2019, according to asset manager CoinShares.
- Other significant announcement supporting continued support from these types of traders included:
 - NASDAQ-listed MicroStrategy purchased an additional 29,646 Bitcoin for US\$650M on December 21st. This builds on the company's existing position, which it has been accumulating since the summer months. As of year-end, the company held an aggregate of 70,500 Bitcoin, which were acquired at an aggregate purchase price of US\$1.125B and an average purchase price of US\$15,965 per Bitcoin.
 - MicroStrategy CEO Michael Saylor said, "The acquisition of additional Bitcoins announced today reaffirms our belief that Bitcoin, as the world's most widely-adopted cryptocurrency, is a dependable store of value. We believe the proactive management of our balance sheet, combined with the improved revenue and profitability performance of the company, have been significant factors in the recent appreciation in our stock price."
 - On the Canadian front, TSX/NASDAQ-listed Mogo Financial announced plans to make a corporate investment of up to US\$1.16M in Bitcoin, or ~1.5% of the company's total assets as of the end of Q4 2020 and will consider additional purchases over 2021. Mogo's President and CFO Greg Feller said, "We are strong believers in Bitcoin as an asset class and believe this investment is consistent with our goal to make Bitcoin investing available to all Canadians."
 - Tesla's Elon Musk inquired on Twitter about converting "large transactions" of the electric car company's balance sheet into Bitcoin, starting a conversation with the above-mentioned Michael Saylor of MicroStrategy suggesting that we may see Tesla start to make large cryptocurrency purchases of its own.

Bitvo Market Recap

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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 |

For more technical analysis scores and indicators, sign in to your Bitvo account!

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