

#04 Weekly Digest 2019

21 Jan – 27 Jan

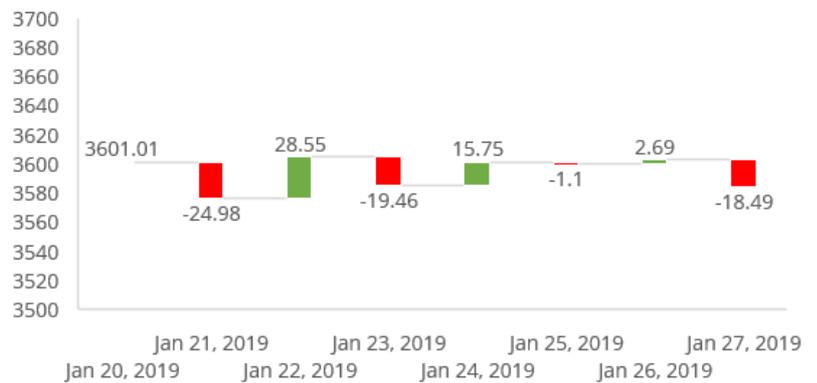
Current Market state

The fresh downturn hits cryptocurrency market that led the total market cap to decline to the \$114,5 billion. Overall, major coins and altcoins suffers losses up to 12%.

Bitcoin's sudden dip ended and the price remained in the range bound between \$3,500 and \$3,670.

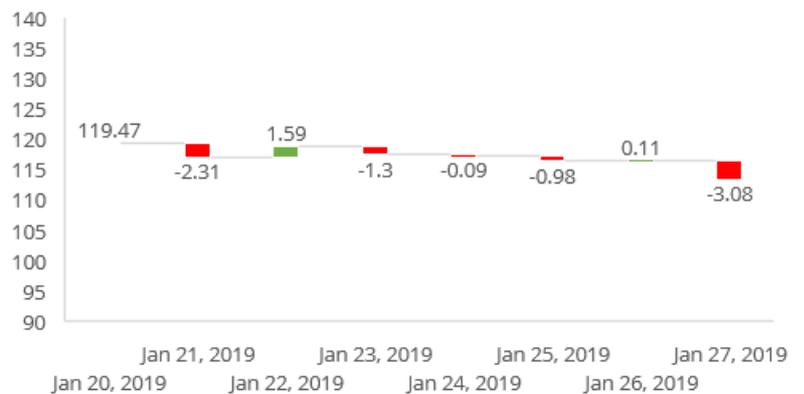
However, the price is expected to suffer further declines.

Bitcoin's Price



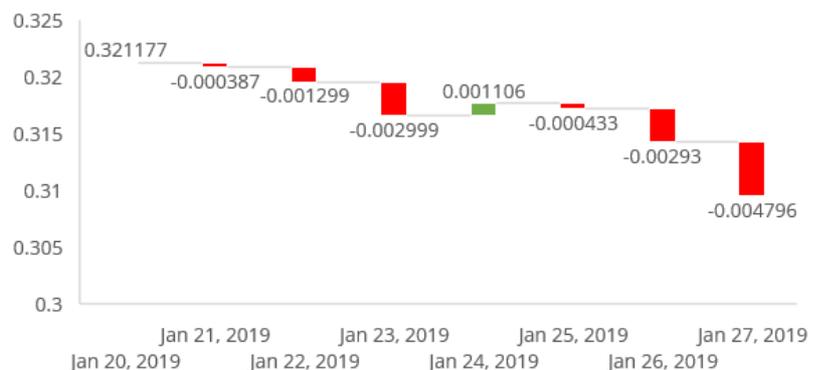
Ethereum still holds the third place by market cap (\$11 billion) letting the Ripple to stay ahead. Ethereum had lost 6.8 percent and trades at \$108.

Ethereum's Price



Ripple, the second largest coin with a market value of \$12 billion, is hampered below \$0.32. However, it maintained the trading on the level of 0.31 during the last week

Ripple's Price



As usual, the crypto investors discuss the reasons for the downturn in crypto market that might bring price to the new bottom year in 2019. Also, there are melting topics regarding crypto scams, new bitcoin regulations and SEC interaction with the Chicago Board Options Exchange.



Fifteen Alleged Operators of \$8 Million Crypto Scam Arrested in Taiwan

The suspects reportedly promoted IBCoin, an Ethereum (ETH) ERC20 token aiming to be a means of payment for the adult entertainment industry, according to its promotional material. The alleged fraudsters reportedly also publicized the scheme on Facebook, posting pictures of expensive cars and luxurious lifestyles to lure in new victims.



CBOE Withdraws BTC ETF Rule Exchange Request From SEC Amid Gov't Shutdown

The Chicago Board Options Exchange's (CBOE) BZX Equity Exchange has withdrawn its request for a rule change from the United States Securities and Exchange Commission (SEC) in order to list its Bitcoin (BTC) exchange-traded fund (ETF). The CBOE will instead re-submit the filing for an ETF — which was backed by investment firm VanEck and financial services company SolidX — at a later date.



Bank of International Settlements Believes Bitcoin Must Depart from Proof-of-Work

The Bank of International Settlements ([BIS](#))'s research states that once Bitcoin's block rewards fall to zero, the resulting transaction fees will not be sufficient to sustain mining expenses. Bitcoin's problems can only be solved if the cryptocurrency departs from a proof-of-work system.

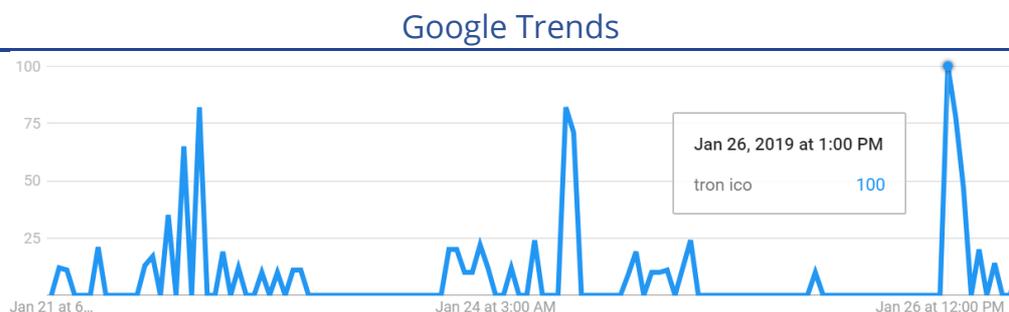
Crypto community's interest

The section below presents the most searched terms in google about recent crypto industry news for the last week. The graphs below show the percentage ratio between requests and their historical maximum.

Crypto Topics & Events

Tron

Tron ICO keeps disturbing the crypto community with its performance asnd current rivalry with Ethereum. During past week, Tron entered the list of top 10 Dapp rankings with EOS leaving the Ethereum behind.



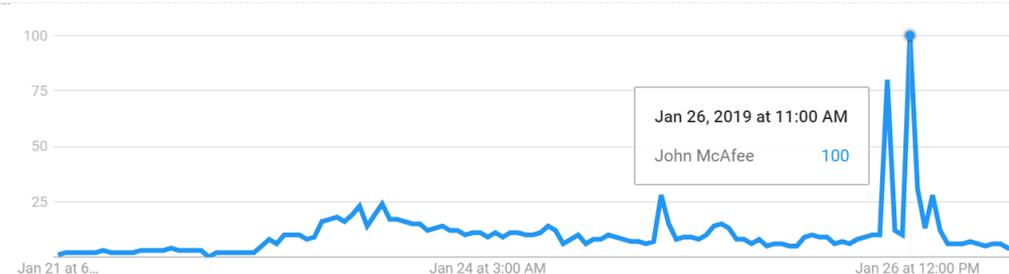
Bitcoin

The Bitcoin's instability and fluctuating price makes the bitcoin searching trend to be one of the popular trends from week to week.



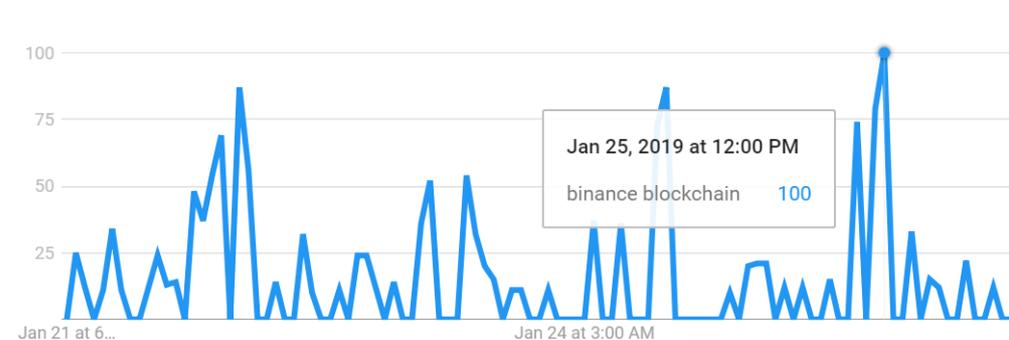
John McAfee

One of the most extraordinary businessmen and spokesmen reported on non paying taxes for over 8 years and leaving the US to led the presidential campaign from the yacht.



Binance Blockchain Week

This new event is actively discussed among the community. Binance is hosting its first-ever Blockchain Week in Singapore that will focus primarily on the sustainable growth of the blockchain ecosystem.



Bitcoin Investors

Since there is uncertainty in the Bitcoin trading, most of the cryptocurrency investors are beginning to move to the gold. The trading data is reflecting such tendency.





US State of Wyoming Introduces Crypto Defining, Custody Legislation

The state of Wyoming has introduced a bill that will both define cryptocurrency assets, as well as allow banks to provide custodial services for cryptocurrencies. According to the legislation, crypto assets would be placed into one of three categories — digital consumer assets, digital securities and virtual currencies — which means they would be defined as intangible personal property, granting virtual currencies the same treatment as money.



Bithumb Crypto Exchange Looks to Reverse Merger to Take Company Public in US

Blockchain Exchange Alliance, a Singapore-based holding firm that has a controlling stake in crypto exchange Bithumb, is looking to acquire a publicly traded company in the U.S. According to media reports, Blockchain Industries — a publicly traded company — has signed a binding letter of intent with the Blockchain Exchange Alliance, which would in effect be the first instance of a crypto exchange going public if the reverse merge proves to be successful.



Suspect Arrested in 11 Million IOTA Theft Case After International Police Collaboration

A 36-year-old individual suspected of the theft of over \$11 million in IOTA, as well as fraud and money laundering, has been arrested by the United Kingdom's South East Regional Organized Crime Unit. The suspect has reportedly stolen more than \$11 million in IOTA from over 85 victims since January 2018 by using a malicious IOTA seed generator to lead users to private keys that he controls.



John McAfee Claims to Flee Country to Escape IRS, Conducts Presidential Campaign From Boat

Crypto entrepreneur and advocate John McAfee claims that he has fled the country this week in order to escape an indictment by the U.S. Internal Revenue Service (IRS), and will be conducting his 2020 presidential campaign from a boat in international waters. According to McAfee, a grand jury had been convened against him by the IRS. McAfee also added that he has not paid U.S. taxes for eight years.



New Research Indicates \$16 Million in Cryptocurrency Stolen in Cryptopia Hack

According to an analysis by blockchain infrastructure firm Elementus, as much as \$16 million in Ethereum and ERC20 tokens was stolen in the recent hack of New Zealand exchange Cryptopia. The exchange had originally reported that the losses were significant, without naming a specific number.



Social Media Platform Kik Promises to Challenge Proposed SEC Enforcement Against Its ICO

Tokenized social media startup Kik has warned United States regulators that they would fight back against a proposed enforcement action against the company. Kik is facing a prospective enforcement action over an alleged securities infraction, after the U.S. Securities and Exchange Commission (SEC) judged its 2017 initial coin offering (ICO) to have involved the sale of unregistered securities.

Volatility extremums

This section presents three of each of the best performed tokens and the worst performed tokens during the last week. Their volatility is presented in the table below.

Token	Greatest volatility	Comment
PundiX	+18.74%	New XPOS merchant opening in Brazil.
Holo	+12.65%	Q1 Delivery report was posted. The project team is on time with product development.
Ontology	+0.19%	Announcing about participation in Binance Blockchain Week in Singapore.
Loopring	-15.69%	Even, the team provided the development update, the community wasn't interested in the project.
Power Ledger	-12.59%	The project announced working on new product with Sharing Energy as a partner.
ODEM	-12.55%	Most of the team's posts about general crypto market information and recent news. There were not any development updates from the team.

Citation of the week



"I'm getting flack for taking on the IRS. I am well aware that I am pointing fingers at the most beloved and cherished of our institutions, and that most if you revere the the IRS as the foundation stone of freedom..." — **John McAfee, tweeting about his escaping from IRS.**



*"The next bull run will decide which public blockchains persist for the next 100 years. I believe Bitcoin is currently the *only* sure thing,"* — **Alistair Milne, United Kingdom-based investor and entrepreneur.**



"When it shot up high, I said I don't want to be one of those people who watches and watches it and cares about the number. I don't want that kind of care in my life [...] Part of my happiness is not to have worries, so I sold it all and just got rid of it," — **Steve Wozniak, Apple co-founder, on selling all of his Bitcoin**