

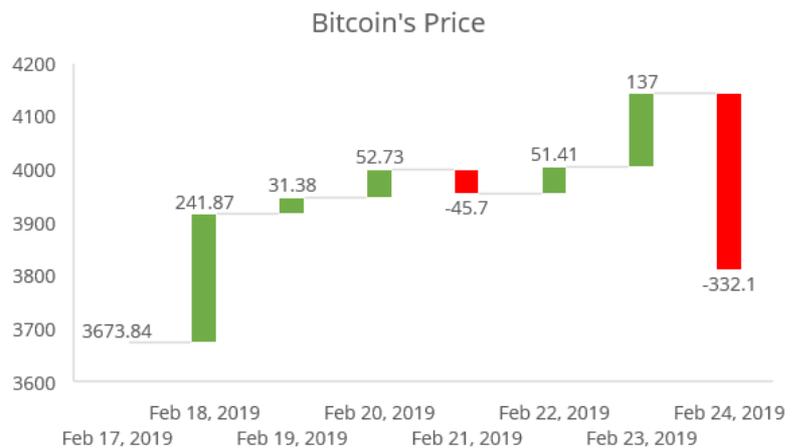
#08 Weekly Digest 2019

18 Feb – 24 Feb

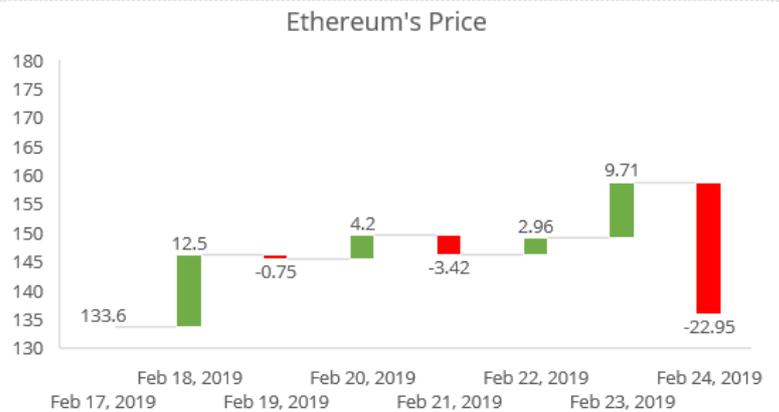
Current Market state

During last week the crypto market has been enjoying the greens with Bitcoin looking to break the December high with the total market cap rising above \$140 billion. However, the Sunday crypto bloodbath saw \$12 billion wipeout within one day.

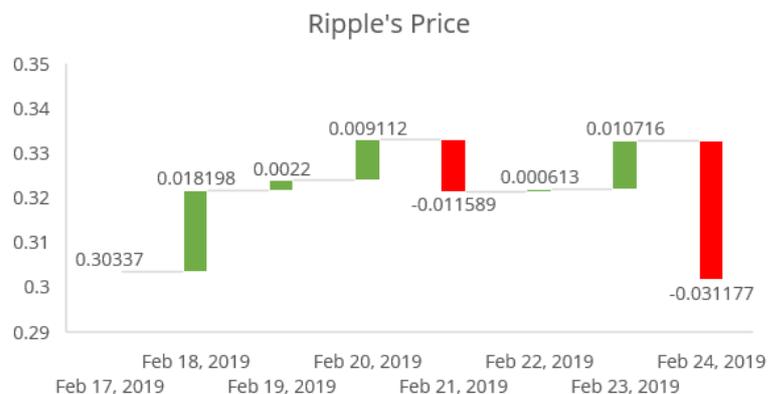
BTC cleanly broke out of the \$4,000 resistance level, which it struggled to overcome for months. Bitcoin was close to breaching the \$4,200 resistance level, which traders previously emphasized that it could the asset to the \$5,000 to \$6,000 range in the months to come.



Ethereum has capped out again around the \$149.20 level which was the breakdown point the last time ETH was at such levels. Even the ETH suffered the drop on Sunday as well, it confidently holds the second place by market cap with \$14.2 billion widening the gap between Ripple to over \$2 billion.



Ripple has been traded at \$0.33 during the week but came back to the initial price of \$0.30 by the end of the week. In addition, Ripple holds third place again with market cap of \$12.5.



Tesla CEO Elon Musk Compliments Bitcoin's Structure, Sees Future With No Paper Money



Elon Musk, tech entrepreneur and CEO of Tesla, said this week in an interview that Bitcoin's (BTC) structure is "quite brilliant." Speaking to advisory services firm ARK, Musk noted that digital currency is "a far better way to transfer value than pieces of paper."

Ethereum Co-Founder Vitalik Buterin Discloses Non-Ethereum Cryptocurrency Holdings



Ethereum (ETH) co-founder Vitalik Buterin this week took to Reddit in the spirit of transparency and shared a list of his cryptocurrency holdings. Answering an Ask Me Anything post concerning the sharing of possible conflicts of interests in Ethereum developers' holdings, Buterin noted that he owns "Non-ethereum-ecosystem tokens" like Bitcoin Cash (BCH), Bitcoin (BTC), Dogecoin (DOGE) and Zcash (ZEC), but those makeup less than 10 percent of all of his ETH holdings.

New Report Lauds Stablecoins as Key Role in Future Cryptocurrency Adoption



According to a report published by California-based stablecoin startup Reserve, stablecoins are set to play a key role in the mainstream adoption of crypto technologies. The report, which was presented by a number of industry players — including Reserve, Arrington XRP Capital and Blocktower — presents an analysis of stablecoins that finds that their qualities can lead to the mass adoption of crypto technologies

Bahrain's Central Bank Issues New Cryptocurrency Regulation



The new rules reportedly concern licensing, governance, risk management, Anti-Money Laundering and Counter-Terrorist Financing measures, business conduct, conflict of interest avoidance, reporting and cybersecurity. The regulation also establishes new supervision and enforcement standards. Cryptocurrency exchanges licensed by Bahrain's central bank will now also have to respect guidelines concerning order matching, pre and post-trade transparency, market manipulation and market abuse avoidance, as well as conflicts of interest.

Crypto community's interest

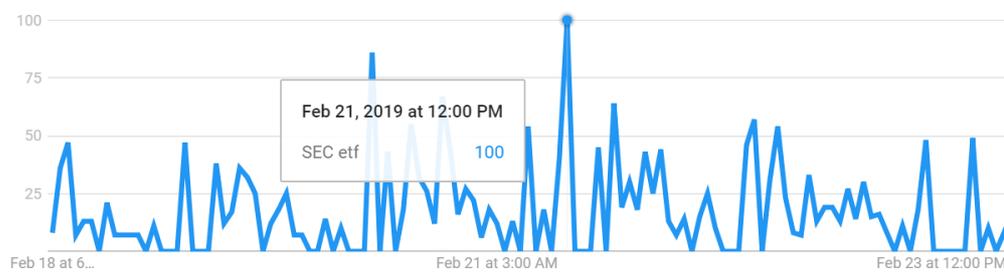
The section below presents the most searched terms in google about recent crypto industry news for the last week. The graphs below show the percentage ratio between requests and their historical maximum.

Crypto Topics & Events

Google Trends

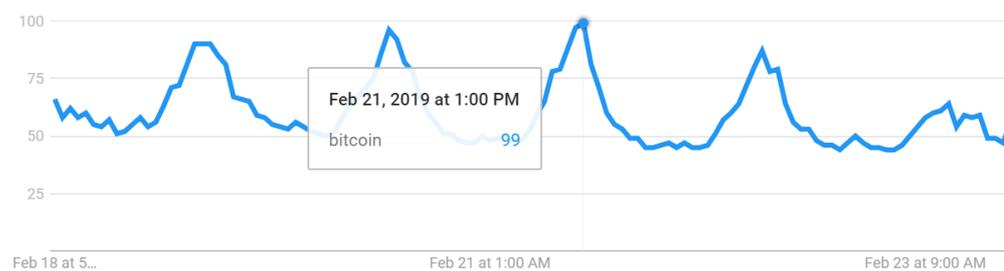
Bitcoin ETF Approval

Korea Bitcoin ETF Approval Depends on US SEC Decision, Admits Stock Exchange Official. South Korea has joined the cryptocurrency community when it comes to waiting for the US' verdict on Bitcoin exchange-traded funds (ETF).



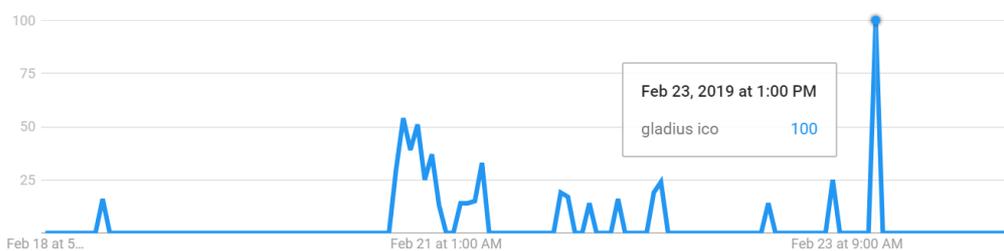
Bitcoin

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



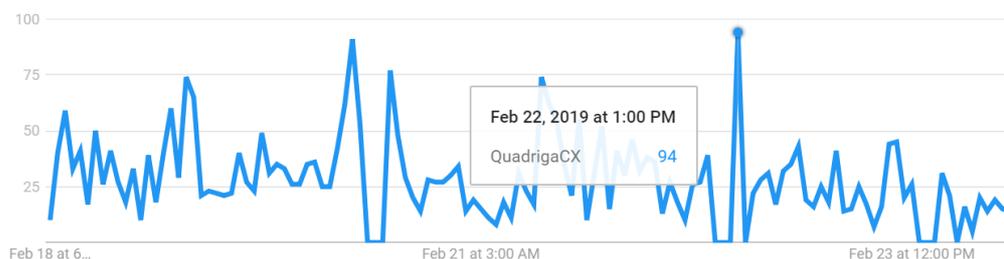
Gladius ICO

The SEC considered the token sale as an unregistered security offering. Instead of imposing a penalty, the consent order requires Gladius to register the tokens as a security and give investors the opportunity to get their investment back by filing a claim form.



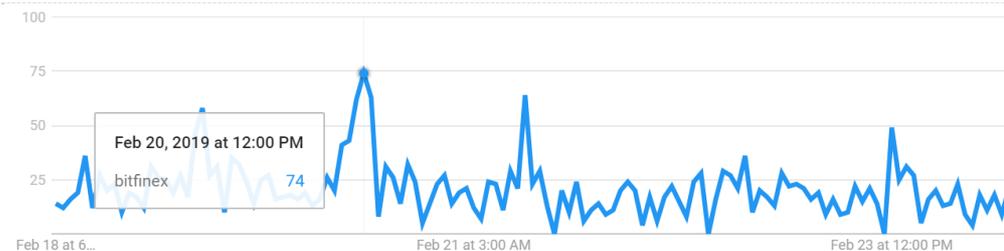
QuadrigaCX

Nova Scotia judge issued an order for the eventual disbursement of more than \$30 million that belonged to the insolvent QuadrigaCX trading platform.



Bitfinex

The United States' law enforcement recovered and returned over \$104,000 stolen from the cryptocurrency exchange Bitfinex. The funds were stolen in August 2016 in a hack that involved the theft of around 120,000 BTC in total.



Laws & Compliance custody



Galaxy S10

New Samsung Galaxy S10 Smartphone Contains Cryptocurrency Private Key Storage

The newly exhibited Samsung smartphone, the Galaxy S10, will include storage for private cryptocurrency keys. Samsung announced the release of its new smartphone earlier this week, noting that it contains the Samsung Knox function, as well as a hardware-backed secure storage for housing private keys for blockchain-enabled mobile services



QUADRIGA**CX**

Nova Scotia Judge Appoints Legal Representation for Crypto Exchange QuadrigaCX Users

The Supreme Court of Nova Scotia has appointed Canadian law firms Miller Thomson and Cox & Palmer to represent customers of embattled crypto exchange QuadrigaCX in future legal proceedings. The law firms will act as the lead council to represent users of the exchange, which has faced an uncertain legal future since the recent unexpected death of its founder led to an inability to retrieve customers' funds.



Indian Police Arrests Group in Alleged \$14 Million Cryptocurrency Scam

The law enforcement officers in Mumbai, India arrested a group of suspects reportedly involving in a cryptocurrency scam that garnered them around 1 billion rupees (around \$14 million). According to the police, the suspects held meetings throughout India, promising high returns on their investment in the so-called Cashcoin, with no intention of paying back the money.



coinbase

Coinbase-Supported Bitcoin Debit Card to Reportedly Shut Down in April

The Shift Bitcoin debit card is reportedly set to shut down its operations in April of this year, according to a screenshot of an email purportedly from the Shift team posted on Reddit this week. The card had allowed U.S. cryptocurrency exchange Coinbase users to spend their BTC balances using a Visa debit card in select U.S. states.



Bank of Spain Official Doubts BTC's Ability to Solve Traditional Payment Systems Problems

The Bank of Spain (BDE) stated that Bitcoin will be unable to solve the problems currently faced by traditional payment systems. BDE's deputy general director for financial innovations and market infrastructure, Carlos Colesa gave his opinion, which is separate from the bank's, further noting that Bitcoin's transactions processing is too small a value for a global system and that the approval times are too slow.

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
Enjin Coin	+17.83%	The team announced the Enjin Wallet to go live and give an ability to trade hundreds of tokens.
Theta	+8.18%	The current token's surge cannot be explained
Qubitica	0.12%	The token's growth is not explained.
Nexo	-20.65%	The team announced new minimum for Nexo's instant crypto credit lines of \$500 with insured custody. However, it didn't seem attractive to the community
EOS	-15.71%	The community keeps being disappointed with project's development and whitepaper's vision and real implementation
Aeternity	-13.68%	The token drop is not explained

Citation of the week



"There are lots of markets that aren't regulated, but we nevertheless build [derivative] products on top of them."
— **Hester Peirce, United States Securities and Exchange Commission (SEC) commissioner, speaking about approving a Bitcoin exchange-traded fund.**



"The criminals will still want to operate with cash, because they catch everybody who is trying to use Bitcoin."— **Tim Draper, billionaire investor and known Bitcoin (BTC) bull, speaking about his vision of the crypto future in five years.**



"I think the more interesting questions there are not feasibility in the near term, but are the philosophical questions of the goodness of a system like that one."— **Mark Zuckerberg, speaking about decentralized networks.**