

Weekly Digest #12

18 Mar - 24 Mar, 2019

Trends

Quotes

Crypto

Ethereum

#12

Bitcoin

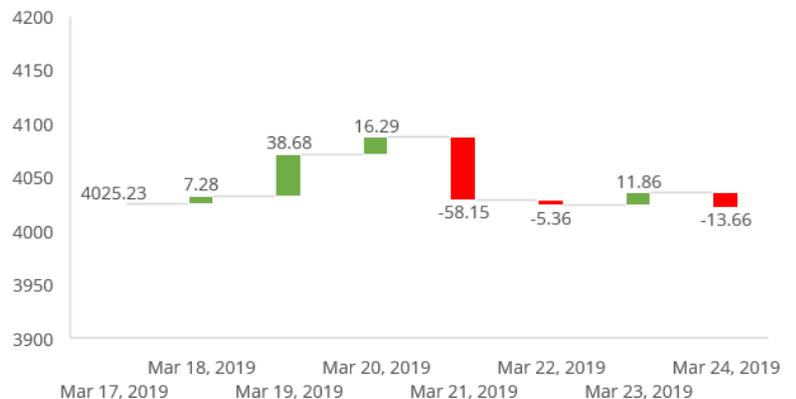
ICO **bench**

Current Market state

There has been some movement in crypto markets over the past week but unfortunately it has been in the downward direction. Red dominates the charts at the moment and total market capitalization has fallen back below \$140 billion after reaching a monthly high on Thursday.

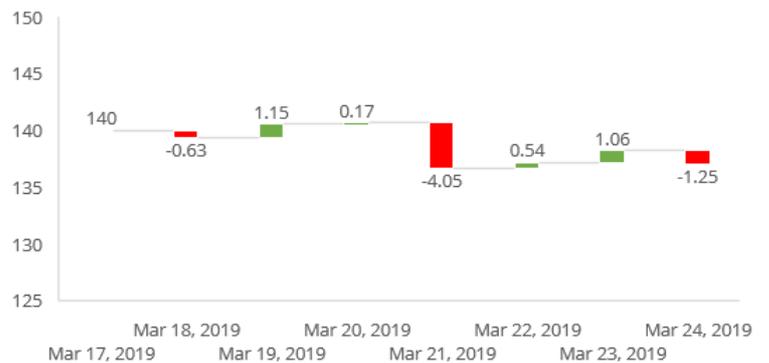
Bitcoin saw some neutral sentimental moves last week being flat on price movement. Bitcoin was able to break the resistance of \$4,000 and has been hovering around the same. The prices hit a high point of \$4,097.36 and the lowest point of \$4,005.15 during the week.

Bitcoin's Price



Ethereum had its share of flatness and continued to hold its second place by market cap with almost \$15 billion. On the top, this week Ethereum was at \$142.7 and were at lows of \$135.86.

Ethereum's Price



The Ripple XRP is not faring any better and has lost 2% dropping back to \$0.311. It still holds the third place by market cap with almost \$13 billion.

Ripple's Price



Six global banks sign up to issue Stablecoins on IBM's now-live blockchain network



This week, six international banks signed letters of intent to issue their own stablecoins — which will be backed by their national fiat currencies — on IBM's now-live blockchain-powered payments network, "World Wire." According to the joint announcement by IBM and Stellar, the World Wire has gone live with over 44 banks on its service, supporting 47 currencies in 72 countries. The IBM project was launched with Stellar in September 2018, and plans to expand the blockchain-powered settlement network to further assets.

Payment service Square is hiring crypto engineers, offers salaries in Bitcoin



Twitter and Square CEO Jack Dorsey tweeted this week that United States-based payment platform Square is hiring cryptocurrency engineers with the option of getting a salary in digital currency. According to Dorsey, the open, remote positions will involve full-time work on open source contributions to both the Bitcoin (BTC) and cryptocurrency ecosystem, as opposed to working on Square's commercial interests.

Largest Swiss online retailer Digitec Galaxus now accepts cryptocurrencies



Digitec Galaxus, the leading Swiss online retailer, will now accept payments in ten different cryptocurrencies: Bitcoin (BTC), Bitcoin Cash (BCH), Bitcoin SV (BSV), Ethereum (ETH), Ripple (XRP), Binance Coin (BNB), Litecoin (LTC), Tron (TRX), NEO (NEO) and OmiseGO (OMG) for purchases worth over CHF 200 (about \$200). The retailer's new payment method has been developed along with Swiss payment processor Datatrans and Danish crypto payments startup Coinify.

US institutional crypto exchange Seed CX expands to Asia with new partnership



United States-based institutional cryptocurrency exchange Seed CX has partnered with Singapore-based fintech company Hydra X to offer its trading service in Asia. Seed CX announced the development in a press release published on March 21.

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

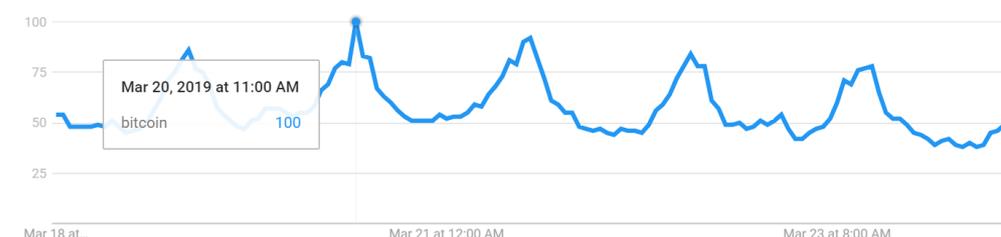
eToro

Following launch of services in the US, eToro announces listing of Tron. The company announced it will offer crypto trading services to users in 32 U.S. states



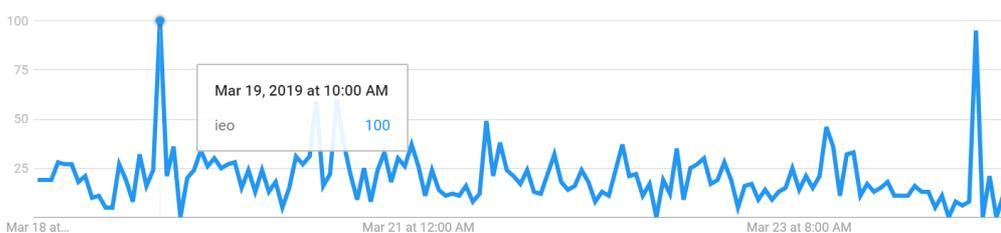
Bitcoin

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



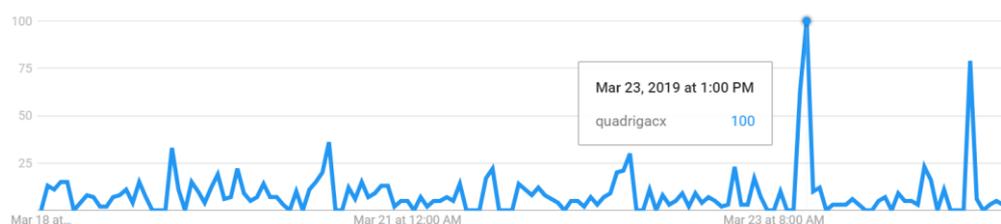
IEO (Initial Exchange Offering)

The popularity to IEO is being brought back since last March due to guaranteed listing and low level of fraud . Many more ICOs are getting into IEO on the listing platforms.



QuadrigaCX

The new information revealed regarding Canadian exchange QuadrigaCX where co-founder Michael Patryn is actually convicted criminal Omar Dhanani



Winklevoss's brothers

During the March, the Winklevoss brother made a couple of arguable announcements regarding the Facebook, crypto market and the bitcoin's growth.





US Payment Giant Visa seeks crypto and blockchain talent for Tech product manager

American payment service firm Visa is advertising for a crypto and blockchain-related job opening at its Palo Alto office. The job at Visa Fintech, which is titled Technical Product Manager, requires an employee that will be responsible for managing Visa's product strategy execution in the cryptocurrency sphere, making the roadmap for the firm's crypto-related opportunities.



BlockFi lowers interest rates for top tier crypto deposit accounts

Crypto wealth management and lending company BlockFi has lowered the interest rates for their biggest cryptocurrency deposit accounts, according to an official blog post on March 22.

BlockFi launched the BlockFi Interest Accounts (BIA), cryptocurrency accounts supporting Ethereum (ETH) and Bitcoin (BTC), earlier in March. The accounts initially offered a 6.2 percent annual interest paid monthly in crypto. The company's further analysis showed that almost 75 percent of the clients have a balance of less than 5 BTC or 150 ETH, while the median account balance is \$7,000.



Most respondents file negative comments for SEC's review of VanEck/SolidX Bitcoin ETF

Most of the responses filed concerning the United States Securities and Exchange Commission (SEC) proposed rule change for the VanEck/SolidX Bitcoin exchange-traded fund (ETF) have been negative. CBOE's BZX Equity Exchange, which would prospectively list the Bitcoin ETF, had temporarily withdrawn its application in January, citing the impacts of the U.S. government shutdown, but has since resubmitted the application.



Bakkt

Bakkt delays due to CFTC concerns over its planned custody of clients' Bitcoin

The **Wall Street Journal** reported this week that crypto platform [Bakkt's](#) plans to store customers' Bitcoin from its Bitcoin's futures could be a reason for the U.S. CFTC to further delay giving its approval. Bakkt's initial August [announcement](#) had noted that its first product would be daily, physically-delivered BTC futures subject to CFTC approval, and that the platform would hold Bitcoin on behalf of its clients in physical warehousing



QUADRIGA**CX**

QuadrigaCX co-founder Michael Patryn is actually convicted criminal Omar Dhanani

According to a report from Bloomberg this week, the co-founder of the controversial QuadrigaCX exchange reportedly has a criminal past and spent time in a U.S. federal prison. Michael Patryn, according to Canadian legal documents, changed his name twice from his birth name of Omar Dhanani after being deported to Canada following identity theft charges related to bank and credit card fraud.

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
0x	+10.43%
PundiX	+8.86%
Golem	+5.97%
Ravencoin	-6.49%
Revain	-4.46%
OmiseGO	-3.47%

Citation of the week



"The 2019 chop will be intense, but the markets will claw back to \$10,000. That is a very significant psychological barrier. [...] \$20,000 is the ultimate recovery. However, it took 11 months from \$1,000 to \$10,000, but less than one month from \$10,000 to \$20,000 back to \$10,000." — **Arthur Hayes, co-founder and CEO of cryptocurrency trading platform BitMEX**



"Ultimately behind the scenes, they [crypto innovators] are going to have to use a bank to move funds. There's more partnership instead of competition in that space." — **Ron Karpovich, Global Head of eCommerce Solutions at JPMorgan Chase**



"If you can't handle price swings you probably shouldn't be investing or starting a company. Start-ups feel like that too. We are good at dealing with that; that's why we are in this game." — **Cameron Winklevoss**