

Weekly Digest #15

8 Apr - 14 Apr, 2019

Trends

Quotes

Crypto

#15

Bitcoin

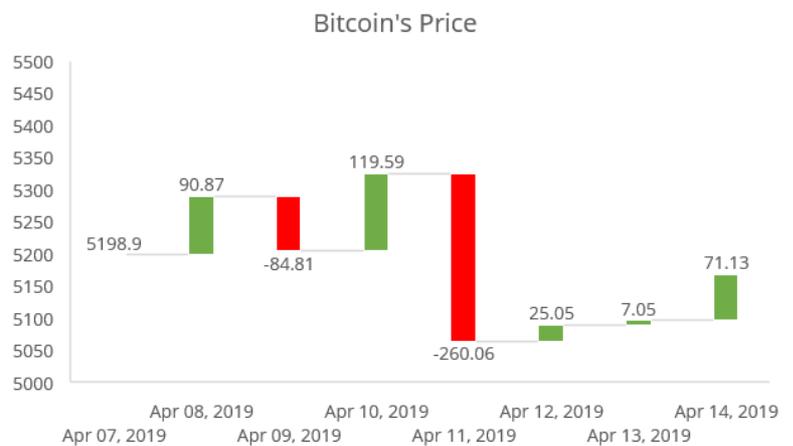
Ethereum

ICO **bench**

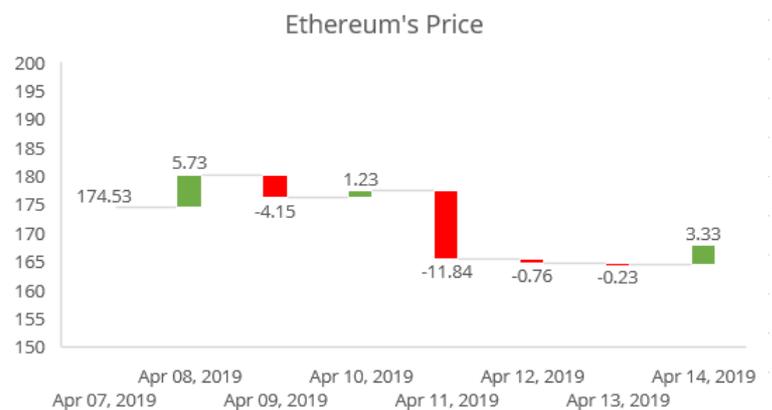
Current Market state

There has been little movement on crypto markets during the last week. Gains have largely held though there have been more sellers than buyers for most of the coins. Total market capitalization has remained above \$175 million.

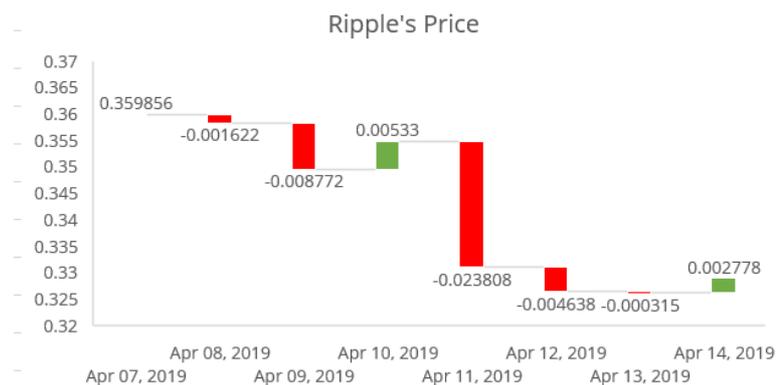
Bitcoin is down a little during the last week's prices but has held gains made over the month and is still on the path to the 'golden cross' which is a bullish sign.



Ethereum is slowly weakening also and is now back below \$165 again. With no further bullish action markets are consolidating at this level but slowly trending downwards again. Without another big push by Bitcoin, Ethereum and the rest will continue to weaken as volumes decline.



Ripple is ranked in third place on the top cryptocurrencies by market-cap as it holds a \$13.83 billion market cap. Ripple has dropped sharply by a total of 7% bringing the coin's price down to the \$0.33 area. This price drop is mostly attributed to Bitcoin falling from its highs back into the \$5,000 support area.





Facebook seeking \$1 billion in venture capital for crypto project

Facebook is seeking \$1 billion to develop its cryptocurrency project, which itself has not been publicly confirmed by the company. The Times reporter also noted that the project involves a stable coin that would be pegged to a basket of foreign currencies held in bank accounts.



Young Africa looks to crypto for payment

Lagos, Nigeria ranks as the number one city based on the volume of online searches for Bitcoin (BTC). While this data may indicate a high level of interest among the city's approximately 21 million people, it has yet to equate to tangible adoption of the emerging trend of technology. Payment companies like PayPal do not allow Nigerians to receive money transfers from abroad, thanks to the notoriety of internet fraudsters in the country — and the companies that offer such services usually charge high fees.



Cryptocurrency price trends could signal end of bear market, says Binance research

Bitcoin (BTC) prices and altcoin prices could have already hit their lowest point, new analysis from cryptocurrency exchange Binance concluded. According to historical behavior, such periods tend to trigger trend reversals. The 90 days to mid-March incorporated Bitcoin's drop from \$6,500 to around \$3,100, leading Binance to suggest that markets could now rebound following the end of the record correlation period.



Ethereum core developers consider more frequent and smaller hard forks

Some of the arguments in favor include that such a move would bring more frequent updates to the protocol and would also allow the team to separate concerns and isolate changes better and decrease the deployment time of updates that require multiple forks. Less frequent hard forks require less frequent client updates and user coordination. In the case of frequent hard forks, a bug in a fork also risk delaying the next fork.



Chinese traders pay extra for bitcoin through OTC desks amid crypto market surge

Local Chinese social media sources said that Bitcoin's (BTC) price surge last week has led Chinese traders to pay a premium in order to trade the cryptocurrency. According to an analysis of price spreads from cryptocurrency exchanges Huobi and OKEx, cnLedger highlighted how Chinese traders are paying more in order to acquire Bitcoin. Since China formally banned crypto trading in the country in 2017, investors have had to resort to creative methods in order to deal in Bitcoin.

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

Mining ban in China

Recent updates announced the rumors regarding banning the mining industry in China due to shady type of activity that could violent the country's economy .



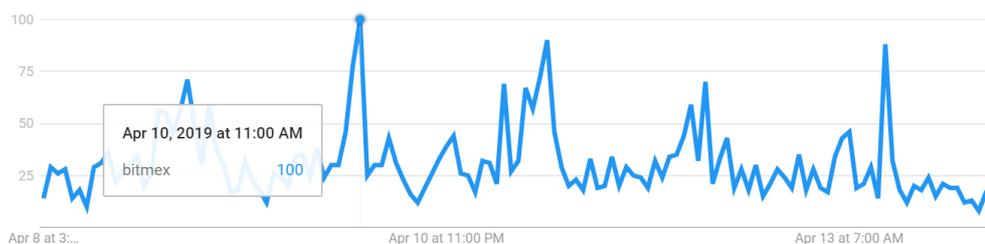
Bitcoin

The interest to Bitcoin has been brought back since there the bullish tendency in price trading is coming back in the crypto market.



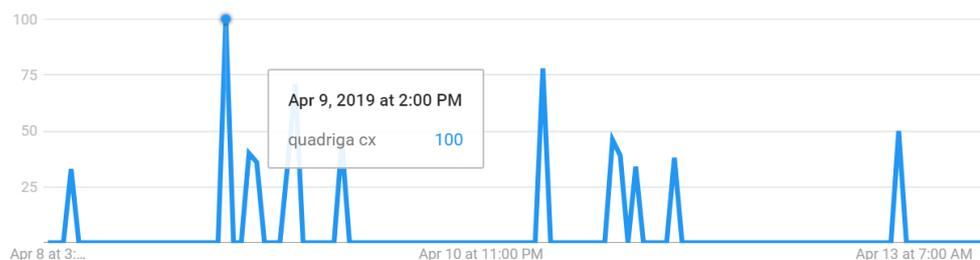
BitMEX

Arthur Hayes, co-founder and CEO of major crypto derivatives exchange BitMEX, has revealed that the firm is hoping to open a cryptocurrency options platform in the medium term



QuadrigaCX

The Canadian based exchange has announced the bankruptcy after the founder has urgently died and the investors could get the access to their funds.



Bitcoin SV

Bitcoin SV miners saw gross losses of \$2.2 million since fork. SV miners perceived a negative gross profit margin of 12% since the coin was created in a hard fork that split Bitcoin Cash (BCH).





coinbase

Coinbase Crypto Exchange debuts Visa card for U.K. customers

Major United States cryptocurrency exchange Coinbase has launched Coinbase Card, which will enable its United Kingdom-based customers to pay both in-store and online with cryptocurrency. The card itself is a Visa debit card that is powered by users' Coinbase account crypto balances, allowing purchases to be made globally by instantly converting customers' crypto funds into fiat.



b bithumb

South Korea: Bithumb exchange operator gains \$200 million from Japanese investment fund

The parent company of major South Korean cryptocurrency exchange Bithumb has received \$200 million in funding from Japan's ST Blockchain Fund. The cash, which forms part of a Series A funding round, will allow Blockchain Exchange Alliance (BXA) to expand the international side of Bithumb, which is already one of South Korea's largest exchanges. New trading pairs will also appear, the press release notes.



Top-Subscribed YouTuber PewDiePie partners with blockchain

PewDiePie, the personality behind the most subscribed channel on YouTube, announced this week that he will start streaming on blockchain video platform DLive as of April 14. DLive is a blockchain-powered broadcasting app with a rewards system for content creators and will become the exclusive platform for livestreaming the famous Swedish YouTuber, Felix Kjellberg — aka PewDiePie. The platform currently has 3 million monthly users and 35,000 active streamers.




OneCoin

Singapore Police secures first convictions against OneCoin MLM scheme agents

Authorities in Singapore have charged two men for promoting crypto multi-level marketing (MLM) scheme OneCoin in what is touted as the first case of its kind for the city-state. The two unnamed men reportedly engaged in activities that incorporated a subsidiary in order to promote OneCoin, in addition to signing up new members and accepting investments in return for education courses and OneCoin tokens.



 **UADRIGACX**

Canadian Crypto Exchange QuadrigaCX officially declared bankrupt

QuadrigoCX, the embattled Canadian crypto exchange, has officially been declared bankrupt. The exchange's bankruptcy was reportedly approved by the Nova Scotia Supreme Court following the court monitor's earlier recommendation to do so. QuadrigaCX had previously filed for creditor protection when it apparently lost access to its cold wallet funds following the unexpected death of its founder in December 2018.

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
Tezos	+13.19%
NULS	+11.91%
Zilliqa	+7.67%
Enjin Coin	-5.99%
Ravencoin	-2.85%
Nebulas	-0.64%

Citation of the week



"I have learned about how blockchain is having a huge impact on supply chain management, and how an app in Britain can help the public report modern slavery at car washes." — **Princess Eugenie, the granddaughter of Queen Elizabeth.**



"Blockchain is like a spreadsheet on steroids that can automate certain tasks, build greater transparency, speed and reliability, and provide a single source of transactional information." — **David R. Jarczyk, innovation principal and tax leader for blockchain at KPMG.**



"Now it's a question of duration and I suspect when you have such a massive bubble, you'll always have an overhang of people who need to sell." — **Mike McGlone, Bloomberg Intelligence analyst.**