

Weekly Digest #20

13 May - 19 May, 2019

Trends

Quotes

Crypto

Ethereum

#20

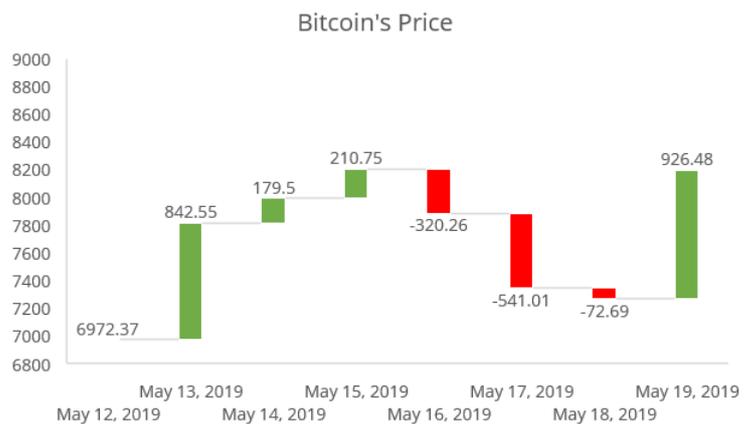
Bitcoin

ICO bench

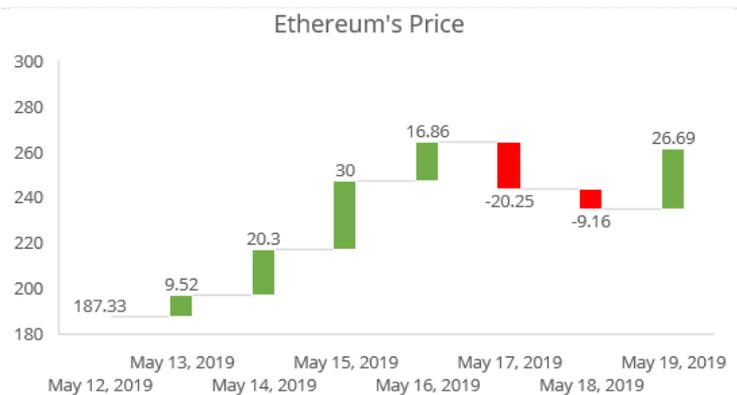
Current Market state

The crypto market moved up sharply on Sunday, recovering all its losses suffered after a crash on Friday. The market capitalization remained close to \$250 billion by the end of the week. It did reach a high of \$257 billion when Bitcoin hit resistance but has since pulled back slightly. There is growing concern that the imminent SEC decision for the VanEck ETF could cause prices to plummet.

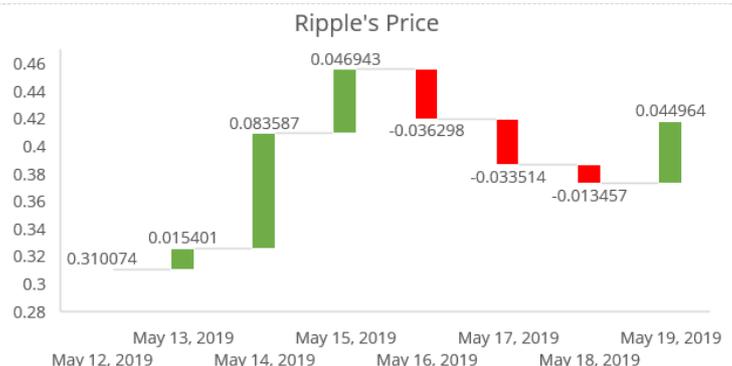
Bitcoin revisited its 2019 high of \$8,250. BTC sharply pulled back to just above \$7,900 after hitting resistance but has since regained composure and climbed back up to \$8k.



Ethereum is flat and remains just above \$250. ETH has also held onto recent gains but has not seen the doubling in price.



XRP is awakened with the current market rush. XRP is currently valued at 0.43 USD, that is over 40% increase in five days. This is quite a huge leap being that XRP was valued at 0.30 USD for over a year.



Floyd Mayweather and DJ Khaled escape lawsuit brought by defrauded ICO investors

High-profile boxer Floyd Mayweather and music producer DJ Khaled were dismissed this week from a lawsuit brought by investors in a fraudulent initial coin offering (ICO). The two celebrities had been involved in promoting Centra Tech's ICO. This week, a judge ruled that the investors who had brought the legal action against the ICO had not proven that they had bought tokens as a direct result of the pair's actions. In the settlement where neither of the parties admitted to nor denied the charges against them, Mayweather was fined more than \$600,000, while Khaled was fined more than \$150,000.



Joseph Lubin on Ethereum 2.0: ETH to become 1,000 times more scalable within 24 months

Joseph Lubin, Ethereum co-founder, said in an interview with Cointelegraph this week that the Ethereum blockchain will become about 1,000 times more scalable in 18 to 24 months. In the interview, Lubin noted that Ethereum 2.0, also called Serenity, will be responsible for bringing the drastic scalability increase to the ecosystem. The development, which Lubin noted is divided into four phases, already has eight groups developing clients for the new chain.



U.S. SEC delays decision on Bitwise Bitcoin ETF

The U.S. Securities and Exchange Commission (SEC) has again delayed its decision to approve or disapprove cryptocurrency index fund provider Bitwise Asset Management's bitcoin (BTC) exchange-traded fund (ETF) application. In this week's filing, the SEC also noted that it requested public comment from interested parties, asking for "written submissions of their views, data, and arguments with respect to the issues identified above, as well as any other concerns they may have with the proposal."



Bitstamp starts investigation after large BTC sell leads to \$250 million liquidated on BitMEX

Major crypto exchange Bitstamp launched an investigation this week after a large bitcoin (BTC) sell order heavily impacted its order book. Bitstamp reported on the execution of the large bitcoin sell order from BTC to United States dollars, without specifying themselves the details of the transaction. Other crypto media noted that it involved a sell order that led to a liquidation of \$250 million long positions on the BitMEX exchange with 5,000 BTC sold at \$6,200, which further resulted in price declines on other crypto exchanges.





 flexa

Flexa launches App where shoppers can spend crypto at 15 major U.S. retailers

Payments startup Flexa unveiled an app this week that allows consumers to spend cryptocurrencies at major American retailers. The app, called Spedn, is currently set up to work with retailers including Barnes & Noble, Bed Bath & Beyond, GameStop, Lowe's, Nordstrom, Office Depot and Whole Foods Market, with more stores to be added in the coming months.



Bakkt

Bakkt to roll out first Bitcoin Futures testing in July 2019

Institutional crypto exchange Bakkt plans to roll out testing for bitcoin futures trading in early July 2019, according to its CEO, Kelly Loeffler. Loeffler noted in a Medium post this week that Bakkt is working with both the Intercontinental Exchange (ICE) Futures U.S. exchange and ICE Clear U.S. clearing house to prepare the first testing of bitcoin futures trading and custody. In the announcement, Bakkt noted that it has been working with the U.S. Commodity Futures Trading Commission in order to be compliant with federal regulations



 CRYPTOPIA

Hacked New Zealand exchange Cryptopia appoints liquidators, trading suspended

Hacked New Zealand-based cryptocurrency exchange Cryptopia said this week that trading was suspended and it was appointing liquidators. The exchange specifically said that it has appointed David Ruscoe and Russell Moore from consultancy and audit firm network Grant Thornton New Zealand as the aforementioned liquidators.



 TRON

Tron co-founder and CTO leaves project, alleging excessive centralization

Lucien Chen — the former chief technical officer and co-founder of blockchain protocol Tron — announced that he is leaving the project, citing an excessive centralization. In his announcement, Chen noted that despite the project's success, irreconcilable contradictions between himself and co-founder Justin Sun have led him to choose to leave Tron.



 eBay

EBay denies rumors it will start accepting Crypto, despite advertising at crypto event

EBay has denied rumors after Blockchain Week that it is going to start accepting cryptocurrencies as a payment method. Rumors have mounted that the online retail giant would be offering crypto as a payment option since ads were shown at crypto conference Consensus stating: "Virtual currency. It's happening on eBay.". Bay spokesperson said that "cryptocurrency is not accepted as a form of payment on the eBay platform, nor is it part of our payments strategy."

Crypto community's interest

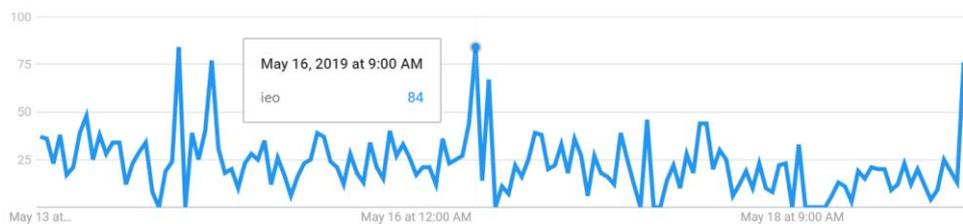
The section below presents the most searched terms in google about recent crypto industry news for the last week. The graphs below show the percentage ratio between requests and their historical maximum.

Crypto Topics & Events

Google Trends

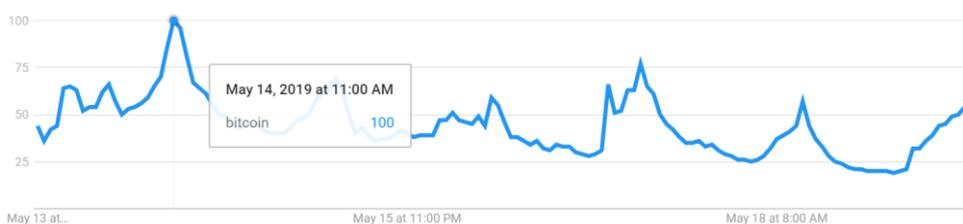
IEO

Keep tracking the IEO growth and popularity among the investors. Thus, IEO goes wide to the community and obtains strong reputation and increases the chances to succeed with crowdfunding.



Bitcoin

After crypto winter, the bitcoin keeps setting up news highs and increases its market cap to new significant numbers. Thus, the investors' attention is brought back to this coin



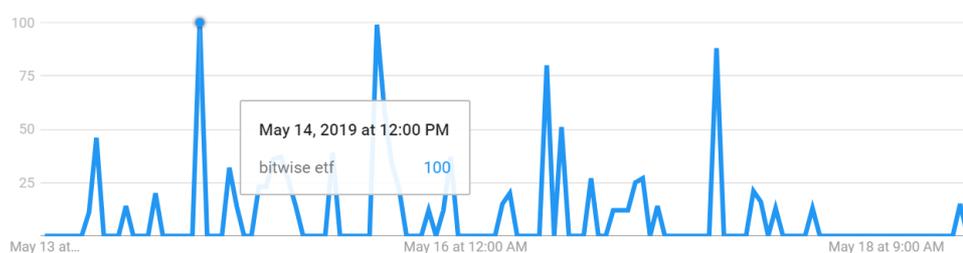
Bittrex

Bittrex International platform and Vodi X has jointly announced on May 15th about the upcoming IEO of Vodi X token on Bittrex platform.



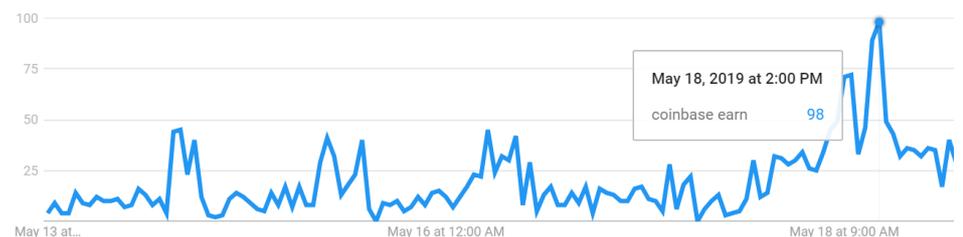
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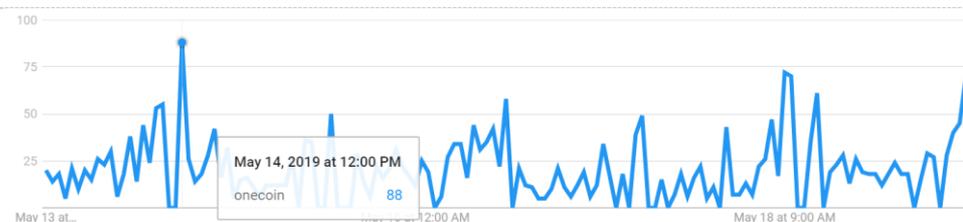
Coinbase Earn

Major crypto platform Coinbase has opened its Coinbase Earn program to the public in over 100 countries. Coinbase Earn users can also earn crypto. In return for taking quizzes about Stellar Lumens (XLM) etc.



OneCoin

Cryptocurrency project OneCoin is denying claims that it is a "hybrid ponzi-pyramid scheme" and scam, that raised hundreds of millions of dollars worldwide by luring investors with the promise of big returns and minimal risk



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
MOAC	+8.35%
Chainlink	+2.17%
aelf	+1.45%
DigiByte	-9.38%
OmiseGO	-8.91%
Theta	-6.01%

Citation of the week



"It is a useless currency, that's what I believe. Look, I realize that people have different opinions, but to me, it's garbage."

—Kevin O'Leary, Canadian businessman, author and co-founded O'Leary Funds and SoftKey



"In a small number of months, we should have a fully operational testnet and possibly, by the end of this year we'll have a fully operational phase 0 Ethereum 2.0."

— Joseph Lubin, Ethereum co-founder



"I believe that there are use cases that makes sense today, we have yet to find them at scale in financial services. We're experimenting heavily, we have more patents than any other financial institution in the blockchain space, but have yet to find something that makes a difference for our clients or our customer."

— Catherine Bessant, chief technology officer at Bank of America