

Weekly Digest #21

20 May - 26 May, 2019

Trends

Quotes

Crypto

Ethereum

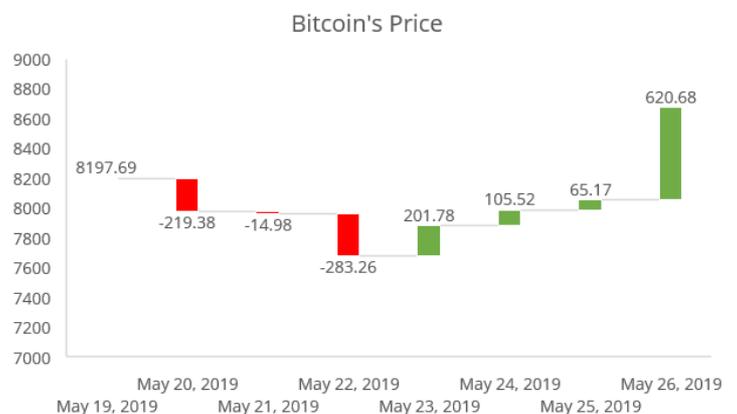
#21
Bitcoin



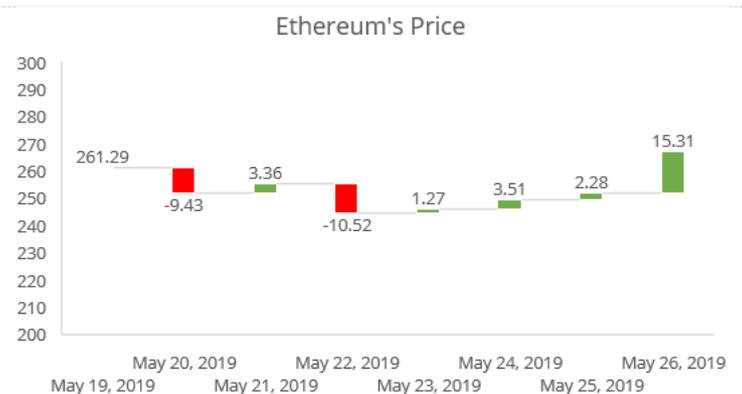
Current Market state

Total market capitalization has also reached a new 2019- and ten-month peak at \$269.4 B. The second half of the last week turned the major coins into the green zone in the crypto market and provide significant gains to the most coins.

After lulling around the \$7,950 level for most of last week Bitcoin took off again. Currently trading at just above \$8,700, BTC is on a roll right now and analysts are predicting a move to the mid \$9,000s.



By the end of the week, Ethereum enjoyed the run adding 7 percent itself to reach \$270 before dropping back slightly.



Ripple price is showing positive signs above \$0.3950 against the US Dollar. XRP remains well bid and dips are likely to present buying opportunities.



USD Stablecoins hit spot trading volume record highs, with USDT still dominating market



Cryptocurrency research firm Diar reported this week that the market capitalization for USD stablecoins has hit all-time highs, exceeding \$4 billion. The data shows specifically that stablecoins have a market cap of around \$4.3 billion, revealing a surge in USD stablecoin trading volumes in regard to the USDC's 130% uptick between April and May, as well as TrustToken's TrueUSD \$3.8 billion in volume in May

Tether says it invested some of its reserves into bitcoin and other assets



Stablecoin issuer Tether said this week in a court filing that it had invested some of its reserves in BTC. According to the documents, an attorney for Tether's associated firm Bitfinex stated that Tether had invested "a small amount" of Tether's reserves into bitcoin, specifying that "prior to the April 24th order [...] Tether actually did invest in instruments beyond cash and cash equivalents, including bitcoin," and adding that Tether made "other investments, including purchasing other assets."

US SEC postpones Verdict on VanEck ETF application, again



The U.S. Securities and Exchange Commission (SEC) delayed its decision again concerning the VanEck bitcoin (BTC) exchange-traded fund (ETF) proposal. The SEC has added a 35-day period for gathering more information and opinions on the proposal, which was originally filed by CBOE last year. In this week's SEC filing, the organization listed 14 questions about the proposal for the public to review and answer, with the idea of using the answers to help them decide about approval.

Copyright registrations do not recognize Craig Wright as Satoshi Nakamoto



Although self-proclaimed Satoshi Nakamoto Craig Wright, an Australian computer scientist, filed United States copyright registrations for the bitcoin white paper and the bitcoin (BTC) source code, that does not mean that the U.S. Copyright Office recognized Wright as Nakamoto. A spokesperson for Wright had told the Financial Times (FT) this week that the office was the first government agency to recognize Wright as the creator of the leading digital currency, a claim that has been met with skepticism by the cryptocurrency community.



US telecoms giant AT&T now accepting crypto payments via BitPay

U.S. telecom and media giant AT&T announced this week that it would accept cryptocurrency for paying phone bills online using crypto payments platform BitPay. BitPay converts crypto into fiat and is currently used by more than 20,000 businesses. AT&T had previously announced at the end of 2018 that it was working on a suite of blockchain solutions compatible with Microsoft Azure and the IBM Blockchain Platform.



Trading App Robinhood set to raise at least \$200 million

United States-based stock and crypto trading app Robinhood is set to raise at least \$200 million in a new funding round, Bloomberg reported on May 24. Robinhood, which allows for zero-fee stock trading, first introduced bitcoin (BTC) and ether (ETH) trading in January last year. Robinhood has officially launched its crypto trading app in New York following the acquisition of a BitLicense by the New York State Department of Financial Services in January 2019.



Franck Muller releases luxury watch with Bitcoin cold wallet functionality

High-end Swiss watchmaker Franck Muller has partnered with alternative assets investing firm Regal Assets to release the bitcoin (BTC) storage watch "Encrypto. In addition to being a high-end fashion accessory, with a price ranging from \$9,800 to \$50,600, the watch reportedly also functions as a cold wallet for BTC. The watch is reported to be engraved with a public address on its dial and comes paired with a private key on a USB drive.



Europol shuts down \$200 million crypto mixing service Bestmixer

Cryptocurrency mixing service Bestmixer.io has been shut down this week by Dutch, Luxembourg and Europol authorities. Cryptocurrency tumblers are tools that allow crypto transactions of nonprivate coins to become more private by mixing crypto funds with others in order to obscure the funds' original source. Bestmixer.io has had a reported turnover of more than \$200 million since its launch in May 2018, and mixed cryptocurrencies including bitcoin (BTC), litecoin (LTC), bitcoin cash (BCH) and others.



UK watchdog reports \$34 million lost in crypto and Forex scams last year

The United Kingdom's financial regulator released a report this week that cryptocurrency investors in the country have lost more than \$34 million due to crypto and forex scams from 2018 to 2019. The regulator gathered data from the U.K. national fraud and cybercrime reporting center, Action Fraud, finding the individual losses due to scams had decreased from \$76,000 to \$18,500, while total losses fell by \$14 million.

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

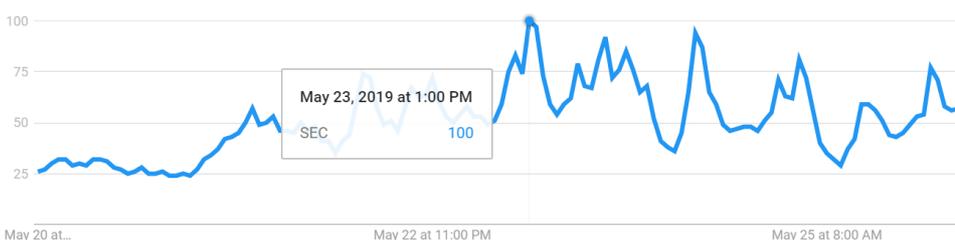
Tether

Recently, the crypto community was paying attention to the news associated with Tether and its affiliation with Bitfinex, \$850 M funds shortage and the LEO crowdfunding.



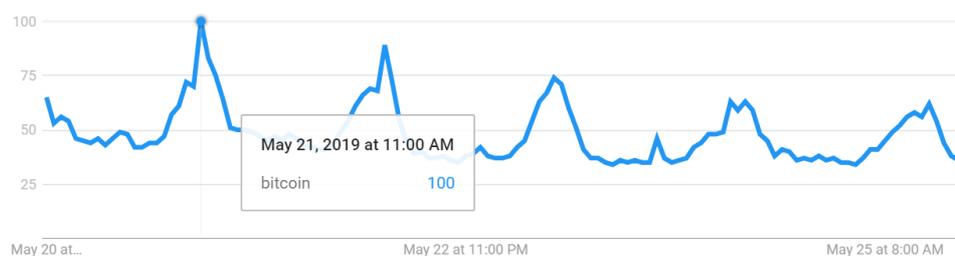
SEC

Lately, there is increased interest to the SEC due to the verdicts on VanEck ETF application and additional crypto regulation that might affect the crypto investors.



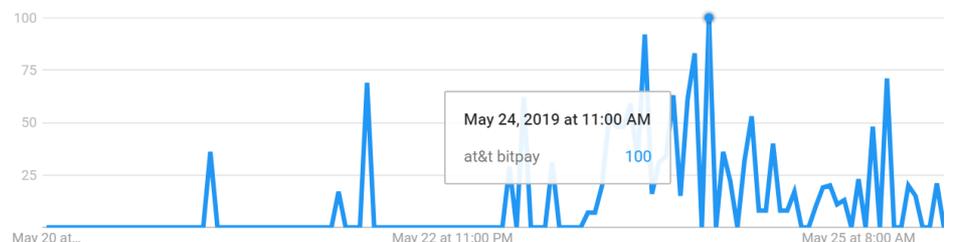
Bitcoin

Bitcoin is always among the most trendy topics from day to day. In addition, since it began to grow again after crypto winter, most of the analytics are expecting it to hit \$9,000 mark relatively soon.



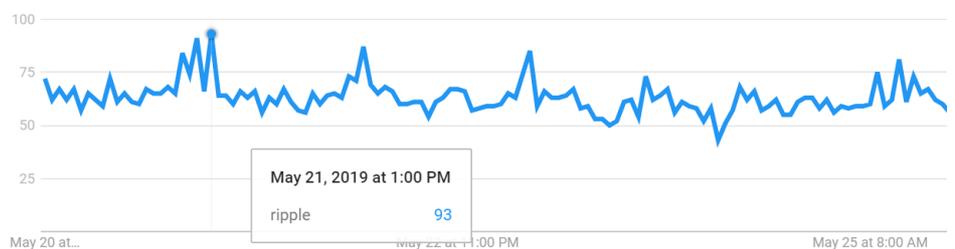
AT&T and BitPay

The announcement from the US mobile giant to linkage crypto payment to its system increased the interest from the users who appreciated that newly added feature to the mobile service.



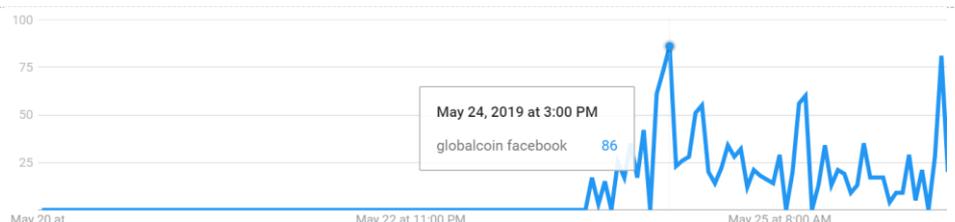
Ripple

Impressive Ripple's tendency to grow significantly after trading around 0.28-0.29 attracted attention of big portion of the investors that are looking for the investment opportunity with this coin.



Facebook's Globalcoin

Even the Facebook announced the launching its own cryptocurrency in 2020, there are a lot of different opinion and reactions in the community about that upcoming tool from the social media giant.



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
BitTorrent	+19.24%
Revain	+15.47%
Komodo	+10.94%
Enjin Coin	-3.41%
Aion	-0.49%
Stratis	-0.11%

Citation of the week



"Bitcoin will go back to \$7,000 for a short period of time... I think it consolidate a little bit. [...] I think consolidation for this market is very healthy." — **Anthony Grisanti, a cryptocurrency trader at the New York Mercantile Exchange (NYMEX)**



"To kind of burst the bubble, it's not our only database, it's not our best database, it's not currently very fast or very scalable and it's not very mature, right?" — **Dale Chrystie, FedEx's dedicated blockchain strategist**



"We urge lawmakers to recognize the unparalleled economic power that permissionless innovation has unleashed and to act to let crypto and blockchain technologies flourish. We know lawmakers want to support economic growth and want them to seize the opportunity to lead the charge."
— **Jeremy Allaire, CEO of crypto finance startup Circle**