

# Weekly Digest #22

27 May - 2 Jun, 2019

Trends

Mining

SEC

VitalikButerin

Binance

Forecasts

Blockchain

Coinbase

Ripple

#22

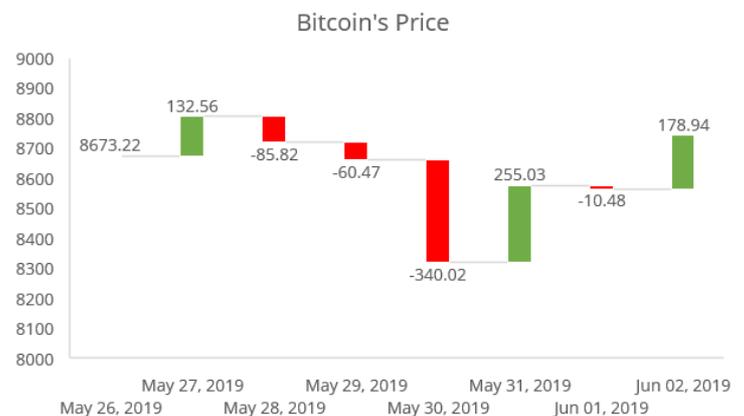
Bitcoin

Ethereum

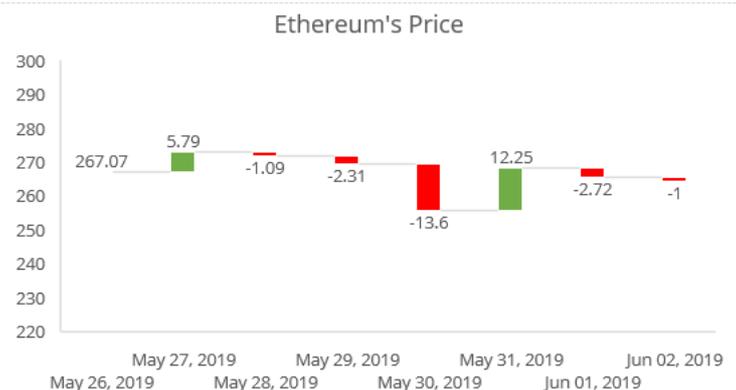
## Current Market state

For a fourth month this year, crypto markets have surged with May market performance being the best so far. A ten-month high of \$285 billion was hit on May 30 before a slight pullback. Gains have been impressive for most of the top crypto assets and some have doubled in price. Thus, total market capitalization firmed at \$270.9 B by Sunday evening.

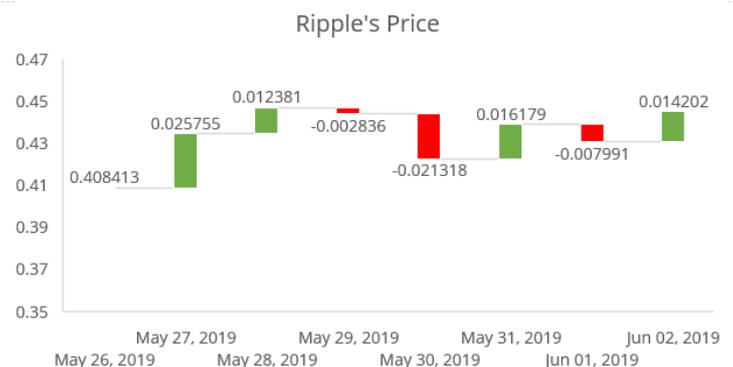
Bitcoin spiked up above \$9,000 on May 30 but quickly reversed direction and fell to a low of \$8,034.31 within a few hours. Currently, the bulls are attempting to hold the price above \$8,000.



Ethereum performance pumped 60% to end the month at \$260. Gains previously had been very hard to come by for ETH but May has finally seen a resurgence as it returned to highs not seen since August 2018.



XRP has not been as fruitful as the two above it but the Ripple still managed a 37% gain in May to end it a \$0.423.



### **Bitfinex plans to launch lightning network support for stable coin Tether**



Major cryptocurrency exchange Bitfinex is looking to launch the USDT stablecoin operated by sister firm Tether on the Lightning Network (LN). To pursue this objective, the firm reportedly joined the RGB open source development project. According to its GitHub repository, the RGB project is “a completely free, open-source, non-profit and community-oriented effort, promoted by the BHB Network and aimed at the development of standards and best practices to issue, transmit and store ‘Bitcoin-based non-bitcoin assets.’”

### **OKLink, a sister company of major cryptocurrency exchange OKEx, will launch its stablecoin USDK**



OKEx is currently the world’s second largest crypto exchange by adjusted daily trade volumes, seeing \$1.8 billion in trades over the past 24 hours to press time. OKEx is developing its own decentralized exchange (DEX) and blockchain, called OKChain. The chain is reportedly already in the final development stage and the company expects to launch the testnet this month.

### **Facebook deliberates with CFTC on the future of its stablecoin**



Social media giant Facebook is talking to the CFTC about its launch of Globalcoin. The discussion was “a sign of how the world’s largest social media platform is laying the groundwork for an ambitious push into payments.” Chairman of CFTC Giancarlo, called the plan a very clever one, though there are still a few “basis risk” that will have to be resolved.

### **Crypto Exchange Bitfinex temporarily shuts down deposits and withdrawals**



The tweet specifically says that the change has temporarily paused deposits and withdrawals “due to the outage of one of [their] network providers.” “Funds are safe in cold storage. Situation should be restored ASAP (ETA 3/4h). Apologies for the inconvenience,” the company further states. Bitfinex CTO Paolo Ardoino has posted links to the exchange’s hot wallets, so as to insure the community that there are no outgoing tokens and that user funds were secure.

### **Binance DEX Website will geoblock users from 29 countries, including the US**



The decentralized exchange (DEX) developed by major cryptocurrency exchange Binance will block website access to users based in 29 countries. The Binance DEX website informs potential users of the restriction via a message that appears when accessing the platform from one of the regions.

## Laws & Compliance custody



 tether

### **Tether Stablecoin is now available on EOS blockchain**

Blockchain tech company Tether has announced that it is partnering with EOSparent company Block.one to release its stablecoin (USDT) on the EOS blockchain (EOSIO). Tether developed the Tether EOS smart contract that is reportedly well-suited for peer-to-peer microtransactions, due to its delegated proof-of-stake design.



coinbase

### **Coinbase now supports cryptocurrency token EOS**

Major United States-based cryptocurrency exchange and wallet service Coinbase has added support for EOS. The new addition is reportedly available for trading and storage in most areas covered by Coinbase, with the exception of the United Kingdom and New York. EOS is one of the largest cryptocurrencies recently added to the exchange — with a market cap of over \$8 billion — since Ripple's token XRP was added in February. Coinbase also recently added support for two more tokens, stablecoins dai and USD Coin (USDC).



UPbit

### **UpBit Exchange phishing email scam came from North Korea**

Hackers from North Korea were behind a phishing scam targeting users of South Korean cryptocurrency exchange UpBit, Korean-language cryptocurrency news outlet CoinDesk Korea reported on May 29. According to findings by local cybersecurity firm East Security, the scam came in the form of an email sent to UpBit users requesting account information. UpBit had alerted traders a day before, warning anyone receiving an email from the address "events@UpBit.co.kr" to discard it.



coinbase

### **Coinbase president and COO departs from the company**

American major cryptocurrency exchange Coinbase's president and chief operating officer (COO) Asiff Hirji has left the company. Coinbase named Emilie Choi, vice president of business, data and international, as its new COO. Prior to the appointment, Choi — who served at Yahoo Inc. and worked on the original Alibaba investment and Flickr acquisition — worked on potential partnerships and acquisitions at Coinbase.



 CRYPTOPIA

### **Liquidators of hacked Cryptopia exchange release report, note \$4.2M owed to creditors**

The liquidators of now-defunct New Zealand crypto exchange Cryptopia have released the first report on the state of affairs of the firm. According to the report, there are 69 unsecured creditor claims totalling \$2.439 million, with the liquidators adding that they expect to receive further claims, thus raising the amount. The report also indicates that the employee entitlements at the data of liquidation account for around \$318,000.

# 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

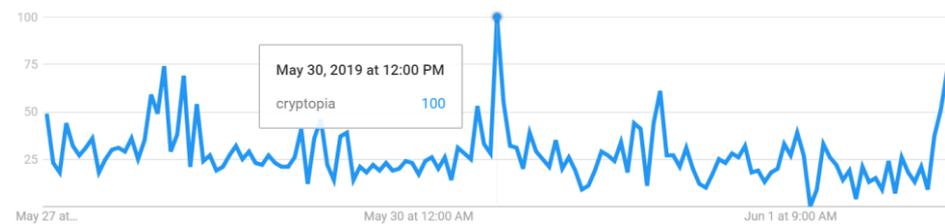
### Binance DEX

The community is concerned about geoblock 29 countries, including the US that was recently issued. Thus, exchange Binance will block website access



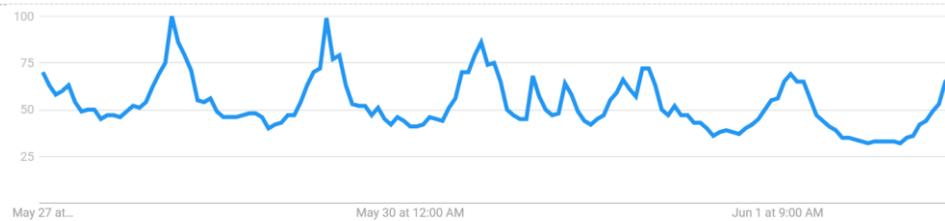
### Cryptopia

Lately, the liquidators of now-defunct New Zealand crypto exchange Cryptopia have released the first report on the state of affairs of the firm



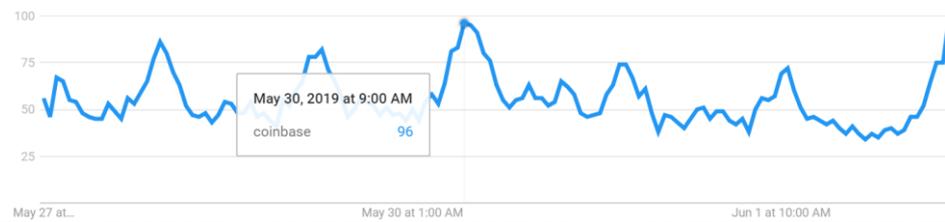
### Bitcoin

Bitcoin is maintaining bullish tendency and hit \$9k level on daily trading. Thus, most of the analytics are expecting it to fix at \$9k mark relatively soon



### Coinbase

Recently, there are a couple of news that are linked with Coinbase regarding COO's leaving and EOS listing



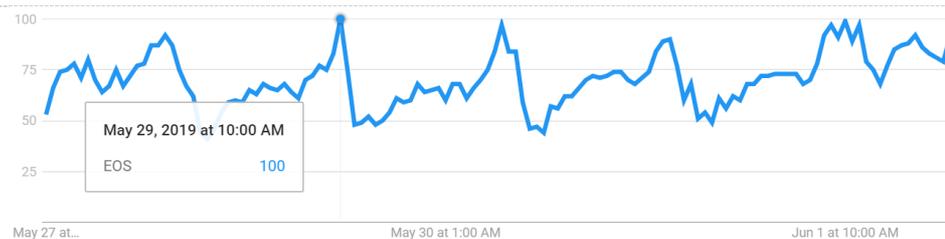
### Ripple

Impressive Ripple's tendency to grow by the end of May provided new maximum prices for the coin. Thus, the community is checking on the Ripple progress.



### EOS

EOS is one of the largest cryptocurrencies recently added to the Coinbase exchange — with a market cap of over \$8 billion — since Ripple's token XRP was added in February



## 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
Aurora	+4.66%
Enjin Coin	+1.89%
Chainlink	+0.89%
Aion	-8.98%
Dent	-8.07%
EOS	-5.97%

## Citation of the week



*“We can only act on an application, we don’t have anything in front of us.”* — **Christopher Giancarlo, The Chairman of the CFTC, about opportunities and regulatory issues for Facebook’s stablecoin** ([@giancarloCFTC](#))



*“We talk about going to Mars all the time. We have no limits to our imagination when it comes to space travel. But when it comes to the future of money, curiously many suffer from an acute failure of imagination. The Bitcoin rocket ship is fueling up, make sure to book your seat!”*  
— **Cameron Winklevoss, a co-founder at major U.S. crypto exchange Gemini** ([@winklevoss](#))



*“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.”*  
— **Erik Voorhees, CEO of ShapeShift about the inaccurate comparison between bitcoin and the tulip bubble of the 1600s** ([@ErikVoorhees](#))