

Weekly Digest #23

3 Jun - 9 Jun, 2019

Trends

Quotes

Mining

SEC

VitalikButerin

Forecasts

Binance

Blockchain

Coinbase

Ripple

#23

Bitcoin

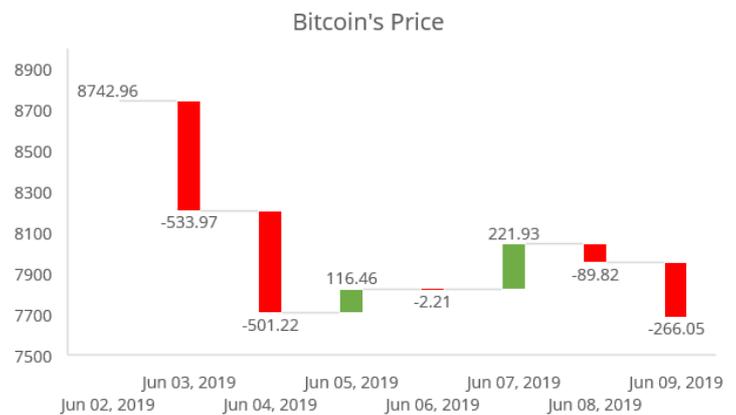
Ethereum

ICO bench

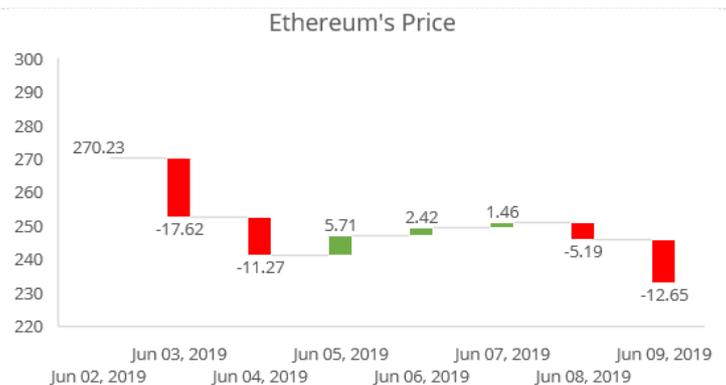
Current Market state

Crypto markets were seeing red during the previous week. Most of the majors are in decline following Bitcoin's failure to hold gains and break \$8,000. Thus, total market capitalization firmed at \$250B by Sunday evening.

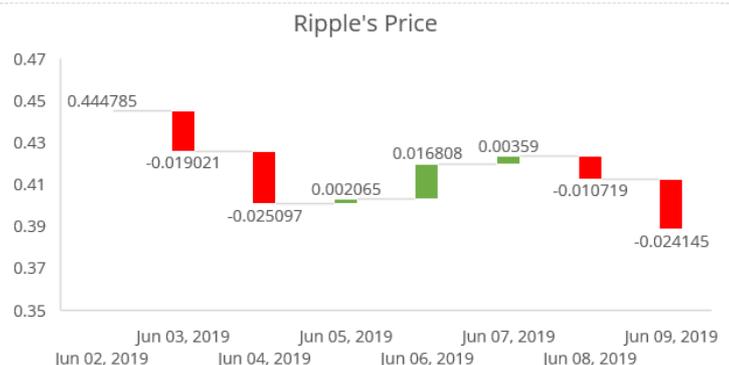
Bitcoin has dumped 2.5 percent on the day falling from just under \$8k down to support at \$7,500. BTC recovered a little during early Asian trading but is still down on the day trading at around \$7,700.



As expected Ethereum is faring no better with a slide of over 3 percent down to \$235. There is still strong support around the \$210 area.



XRP is not far behind with over 4 percent lost as the Ripple token falls below \$0.40 again. The third largest coin with the current market capitalization of \$16.3 has lost nearly 6% of its value





Bitcoin Trading Volume on Coinbase Hits Year High

Bitcoin (BTC) trading volume on major cryptocurrency exchange Coinbase recently hit a high of 263,000 on May 12, a volume which has not been seen since February 4, 2018. Bitcoin most recently approached this number in November, with a peak of 259,000 on the 18th.



Facebook to announce cryptocurrency project this month

Facebook will reportedly announce its cryptocurrency project this month, and employees will be allowed to take part of their salary in the coin. According to unnamed sources, the white paper for the coin will be released on June 18. As well, Laura McCracken, Facebook's head of financial services and payment partnerships for Northern Europe, said in an interview this week that the stablecoin would not only involve a U.S. dollar peg.



G20 Finance leaders ask global regulators to consider multilateral response to crypto

G20 finance ministers and central bank governors have asked the Financial Stability Board (FSB) and global standard-setting organizations to monitor risks around crypto assets. The request was made in a joint communiqué published on the website of Japan's Ministry of Finance on June 9, following the G20 meeting held in Fukuoka, Japan.



Vancouver mayor suggests ban on bitcoin ATMs

The city of Vancouver, Canada, is considering banning bitcoin (BTC) automated teller machines (ATMs) due to money laundering issues. The mayor of Vancouver, Kennedy Stewart, has reportedly suggested a complete ban on bitcoin ATMs in connection with the increasing number of money laundering cases. A police report cited by the Next Web claim that criminals could purchase a bitcoin ATM for their own needs for a few thousand dollars, and then deposit their cash into that ATM "as many times as required" to profit from or eliminate the transaction fees.



Crypto exchange Bittrex to block US users from trading in 32 cryptos

Cryptocurrency exchange Bittrex announced that it will block its United States-based users from trading in 32 cryptocurrencies. Per the announcement, after June 21, U.S. traders won't be able to access a slew of coins listed on the exchange, including QTUM and STORJ. The exchange noted that U.S. users will receive an email with explanations concerning what they are and are not allowed to do with the assets. The options cited by the exchange include selling them for assets that will stay available to them, canceling orders and moving them off the exchange.



Tron's Justin Sun wins eBay charity auction in \$4.57M bid to lunch with Warren Buffett

Justin Sun, Tron founder and CEO, has won an eBay charity auction to have lunch with Warren Buffett, renowned investor and CEO of Berkshire Hathaway. In order to win the lunch, which Buffett has participated in for 20 years, Sun allegedly bid a record-breaking \$4,567,888. The winner will be able to bring along seven friends to a New York steakhouse, and all proceeds from the auction go to San Francisco-based nonprofit Glide Foundation.



Weiss Crypto ratings downgrades EOS due to centralization concerns

United States-based financial research firm Weiss Ratings announced that it has downgraded its rating of cryptocurrency EOS because of the blockchain's "serious problems" with centralization. Weiss Ratings claims that the cryptocurrency in question has severe centralization issues and that "their event last week did anything to alleviate that," evidently referring to an event hosted by EOS developer, Block.one on June 1. Weiss decided to lower EOS' technology score, given the development.



LocalBitcoins confirms removal of Local Cash trades

Global peer-to-peer (p2p) crypto exchange LocalBitcoins officially confirmed this week the removal of trading in local fiat currencies. The Finland-based exchange had previously removed the cash trading option on June 1 with no announcement, which caused some outrage in the crypto community. In an official statement this week, the exchange noted that its liabilities are determined by the Act on Detecting and Preventing Money Laundering and Terrorist Financing, which requires them to follow certain regulations.



SEC sues Kik for conducting allegedly unregistered \$100 million ICO in 2017

Canadian startup Kik has been sued by the United States Securities and Exchange Commission (SEC) for an unregistered \$100 million token offering. According to the SEC's complaint, the commission alleged that Kik's digital token sale was not compliant with U.S. securities laws, as it had not registered the offering with the proper authorities. The SEC's complaint comes right after Kik's recent announcement that the company is launching a \$5 million crypto initiative to fund a lawsuit against the SEC, with a campaign called DefendCrypto.



Mt. Gox's Karpeles: "Press rumors about my blockchain plans are false"

Mark Karpeles, the former CEO of long-defunct Japanese cryptocurrency exchange Mt. Gox, denied press claims this week that he is returning to blockchain. Karpeles said that his activities with Tristan Technologies will not involve the cryptocurrency sector, as previously reported, and that the firm is not a startup and not related to blockchain.

Crypto community's interest

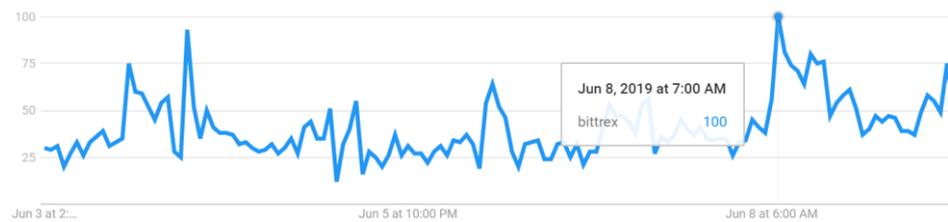
The section below presents the most searched terms in google about recent crypto industry news for the last week. The graphs below show the percentage ratio between requests and their historical maximum.

Crypto Topics & Events

Google Trends

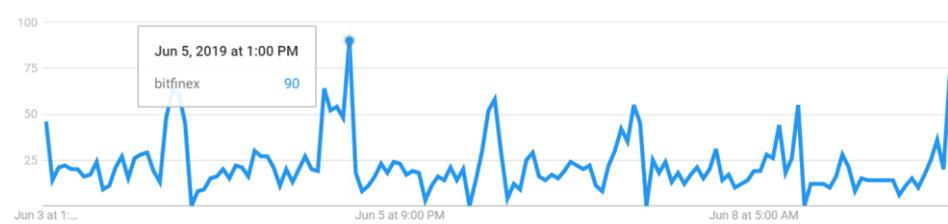
Bittrex

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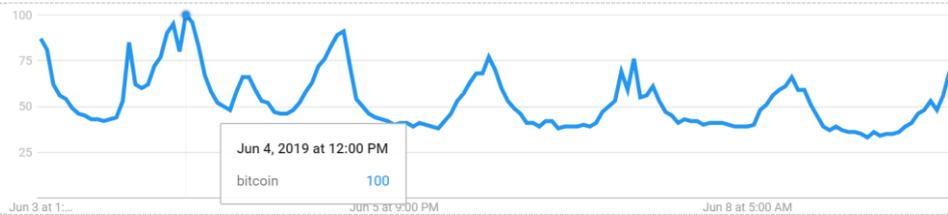
Bitfinex

The LEO token is already up 70 percent and is trading at around \$1.72, showing absolutely no signs of slowing down. It has a current market capitalization of around \$1.7 billion.



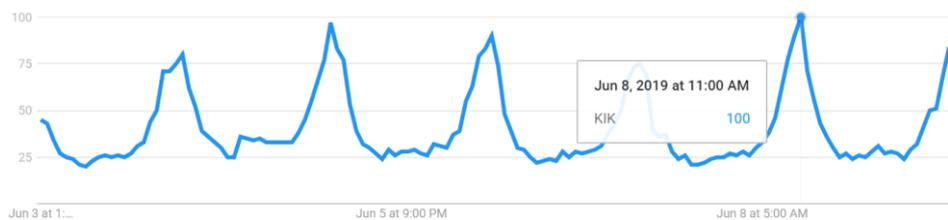
Bitcoin

Bitcoin is usual member of the most trended topics among the community with its awaited growth and upsetting declines



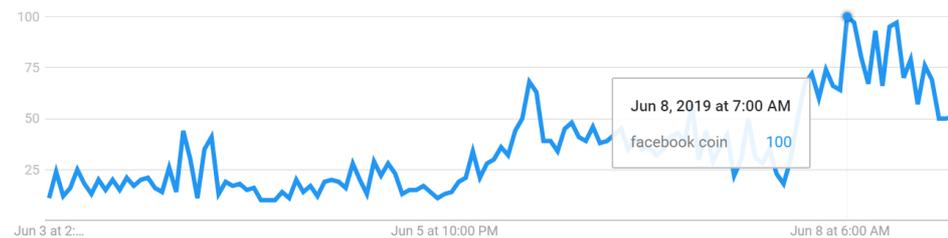
KIK

Troubled messaging app Kik sued by SEC over initial coin offering that raised \$100 million. If it wins, the SEC could force Kik to offer its investors their money back.



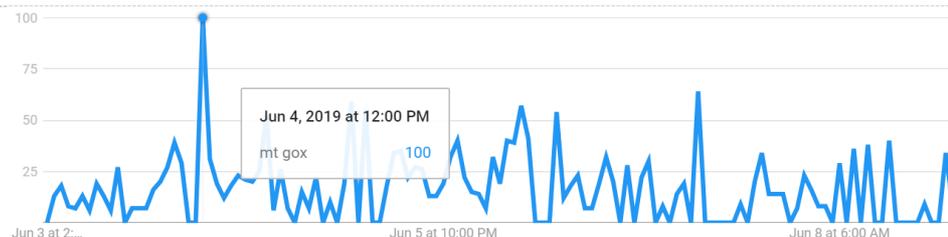
Facebook coin

The Facebook's team has recently announced the dates and plans regarding its stable coin. Thus, the date for the white paper's release is already known as June 18



Mt Gox

Former Mt Gox CEO says he wants to restore Japan as tech leader. Mark Karpeles has revealed he's "starting from zero" with an IT project soon after escaping most charges in a court case over the collapse of bitcoin exchange Mt. Gox



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
Nebulas	+46.05%
NULS	+15.84%
Ontology	+6.73%
Ravencoin	-8.10%
BitTorrent	-6.26%
Augur	-5.92%

Citation of the week



"The unwillingness to allow more competitors to offer geared ETFs seems to be another example of denying or curtailing access to a product that would be useful to some investors."

— **Hester Peirce, commissioner at the SEC** ([@HesterPeirce](#))



"I don't recommend bitcoin in either direction because I don't really care for it in terms of an asset, but I do care for it as a signalling mechanism that I think was a tip-off to this bounce in gold."

— **Peter Boockvar, chief investment officer at financial planning and wealth advisory firm Bleakley Advisory Group** ([@pboockvar](#))



"I don't think I'm a Neanderthal, which is what I've been called when I've said I didn't want to own bitcoin."

—**Stanley Druckenmiller, American billionaire investor**