

# Weekly Digest #24

10 Jun - 16 Jun, 2019

Trends

Quotes

Crypto

Ethereum

#24

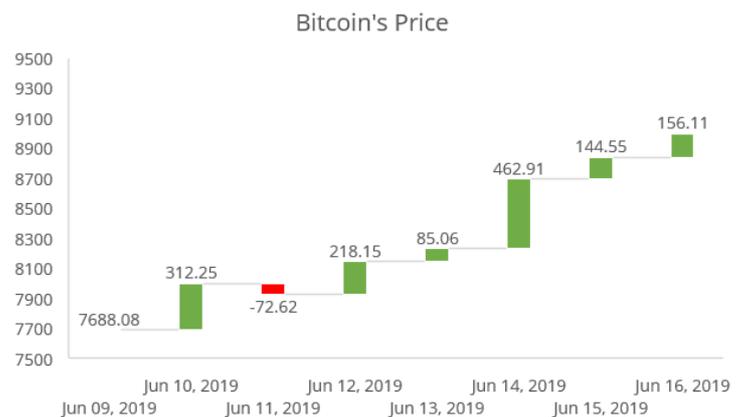
Bitcoin



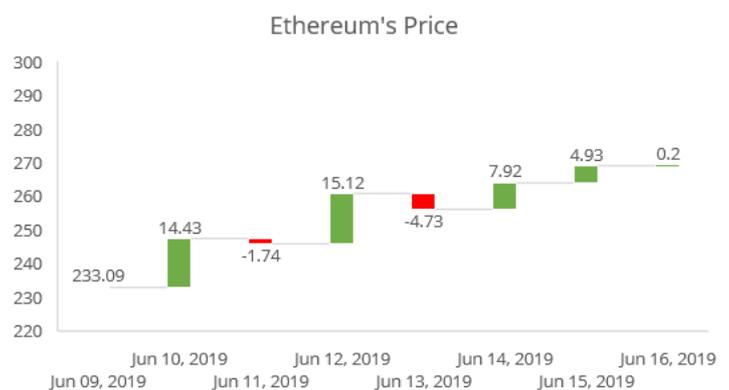
## Current Market state

The crypto markets have once again incurred significant buying pressure that has allowed them to climb higher, with Bitcoin surging into the \$9,000 region while most major altcoins have climbed slightly. XRP has been the best performing crypto of the day, surging over 6%. The total market cap did reach a high of \$285 billion that became new historical high this year.

Bitcoin was on fire through the week and the price broke the main \$9,000 resistance area and traded close to \$9,400. The first digital coin failed to keep the ground, the trend remains bullish as long as the price stays above \$9,000



Ethereum, the second largest digital asset with the current market capitalization of \$29.1 billion, touched \$273



XRP was trading up over 6% at its price of just below \$0.44 and is up significantly from 24-hour lows of \$0.40.



### **Facebook to unveil 'Libra Association' and launch Testnet next week**

Social media giant Facebook will unveil the Libra Association, which will operate its bespoke cryptocurrency Libra, on June 18. Facebook and dozens of its partners will unveil the Libra Association — which will be based out of Geneva — as the entity that will oversee the company's Libra cryptocurrency project. During the event, the company is also expected to launch the testnet of its blockchain. The software underlying the network will be open-sourced under the Apache 2.0 license. The social media giant allegedly hopes that the system will help people without access to the financial system.



### **Sale of Telegram's token "gram" on exchange Liquid is not official**

The announcement this week from crypto exchange platform Liquid that it would be offering encrypted messenger Telegram's token, gram, in a sale is not officially connected with Telegram, according to a source close to the messaging app. As Cointelegraph had reported earlier this week, Liquid had said that it would be the representative of gram tokens for Gram Asia, which it called the largest holder of the token in Asia.



### **U.S. residents will lose access to many altcoins on Binance starting in September**

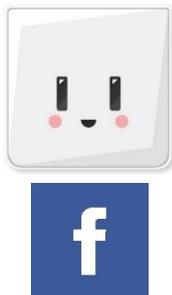
United States residents who use major crypto exchange Binance will lose trading option access for many cryptocurrencies when the exchange puts into action its updated terms of service this September. Binance updated its terms of service to include trading on the platform for U.S. residents, a change that comes shortly after its announcement of a U.S.-exclusive fiat-to-crypto exchange.



### **Bitcoin generates more carbon emissions than some countries**

The carbon emissions generated by bitcoin (BTC) are comparable to the whole of Kansas City. The energy consumption used in mining the largest cryptocurrency is only growing, noting that the computing power needed to solve a BTC puzzle has more than quadrupled since last year. The study was based on data from IPO filings and IP addresses of some of the largest mining companies, finding that bitcoin is placed around Jordan and Sri Lanka due to its annual emissions of CO<sub>2</sub>, estimated to be between 22 and 22.9 megatons.





### **Facebook secures support from dozens of new firms for its crypto project**

Facebook has reportedly secured support from dozens of players in the cryptocurrency and blockchain sector for its upcoming, secretive digital currency. The Wall Street Journal had reported earlier this week that Facebook had allegedly received the backing of \$10 million each from firms — including Visa, Mastercard, PayPal and Uber — for the project, dubbed “Libra. the company aims to gather 100 members in the governing consortium, with a total planned for \$1 billion, including all participants.



**SAMSUNG**

### **Samsung to seek collaboration with platform firms on blockchain innovation and 6G**

The vice chairman of South Korean electronics giant Samsung says the firm will seek to collaborate with platform companies on the development of blockchain, artificial intelligence and sixth-generation mobile networks. Samsung’s forthcoming budget smartphones includes cryptocurrency and blockchain features. Crypto and blockchain-related functionality already confirmed for the Samsung S10 will thus ostensibly be included in other Galaxy smartphone models.



Coincheck

### **Record-breaking Coincheck hack perpetrated by Virus tied to Russian hackers**

The personal computers of employees at hacked Japanese crypto exchange Coincheck have allegedly been found to have been infected by a virus associated with a hacker group of Russian origin. In January 2018, Coincheck suffered an industry record-breaking hack when \$534 million worth of NEM was stolen from its wallets.



**BITTREX**

### **Crypto exchange Bittrex to block U.S. users from trading in 32 cryptos**

Cryptocurrency exchange Bittrex said this week that it would block its U.S.-based users from trading in 30 cryptocurrencies. According to the announcement, after June 21, American traders will be unable to access a list of coins traded on the exchange, including QTUM and STORJ.



**DISPATCH  
LABS**

### **Blockchain developer Dispatch Labs suffers losses, despite market recovery**

Dispatch Labs, a blockchain company, is currently incurring large losses, despite extensive investment and a recovering cryptocurrency market. The blockchain firm had raised over \$13 million in a series of private rounds in 2018, with investors including China-based capital firm Fenbushi Capital. Dispatch Labs’ total remaining investment has since dropped to around \$6.5 million, with CEO Matt McGraw reporting noting that the company did not have sufficient over-the-counter availability to liquidate digital currency that could have staved off the threat driven by the market downturn.

## 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

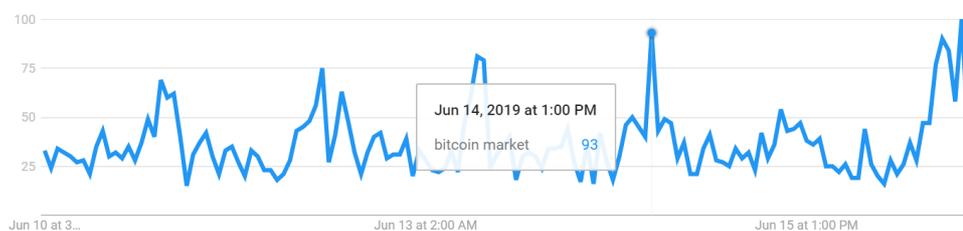
#### IEO

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



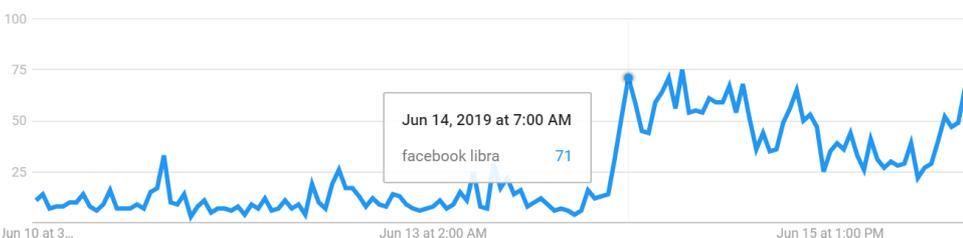
#### Bitcoin

The first coin has finally broke the level of \$9k that has brought the active bullish tendency to the market. Thus, the most of the altcoins began to climb up following the BTC's example



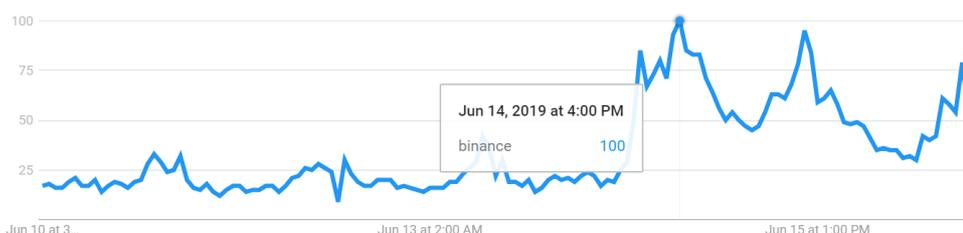
#### Facebook Libra coin

The recent hype and the rumors regarding the Facebook's coin called Libra are heating up the community, especially with the latest news about support from the governing consortium



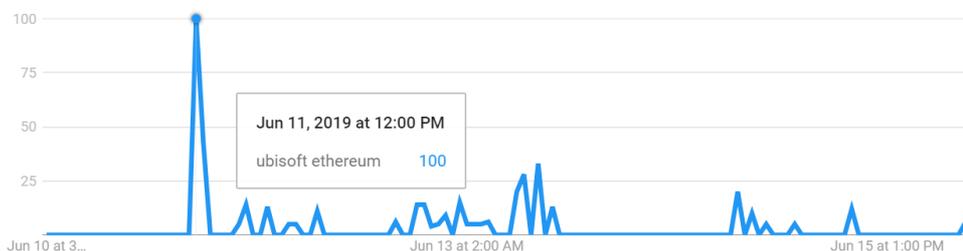
#### Binance

Binance's recent announcement about US investors who might lose access to several altcoins on exchange since September did upset the community



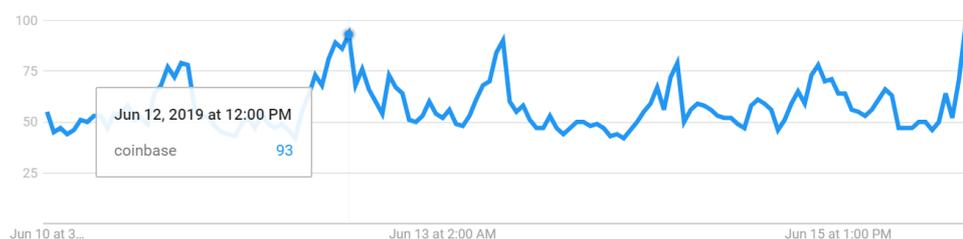
#### Ubisoft

Ubisoft—the fourth largest publicly traded video game company known for Assassin's Creed, Far Cry, and Just Dance—is reportedly developing game features on the Ethereum blockchain



#### Coinbase

Coinbase Custody revealed that it holds \$1.3 billion in assets under custody (AUC) and the firm expects to hit \$2 billion AUC soon. The SEC is soliciting industry input as it potentially reconsiders existing custody rules in specific cases



## 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
Bytom	+13.87%
MonaCoin	+7.61%
Basic Attention	+7.34%
Stratis	-9.18%
Nebulas	-6.17%
Dent	-3.71%

## Citation of the week



*"Some short term pains may be necessary for long term gains. And we always work hard to turn every short term pain into a long term gain."*

— **CZ, Binance CEO**

[@cz\\_binance](#)



*"If Google thinks that CCN, all of a sudden — remember, literally overnight — is bad, then why not give us the chance to understand the why and give us a way to change before any major update. Instead, we are kicked in the teeth overnight with zero knowledge of what we have done wrong, impacting a team of 60+ people."*

— **Jonas Borchgrevink, director and founder of CCN Markets and Hawkfish AS**

[@JonasBorch](#)



*"Millennials don't carry cash, they date on apps and watch on-demand entertainment. We have to be there, we have to learn from successful tech companies, and we have to provide a universal solution that makes it easy for younger generations to engage with the Church."*

— **Rick Santorum, former United States senator**

[@RickSantorum](#)