

Weekly Digest #25

17 Jun - 23 Jun, 2019

Trends

Quotes

Crypto

Ethereum

#25

Bitcoin

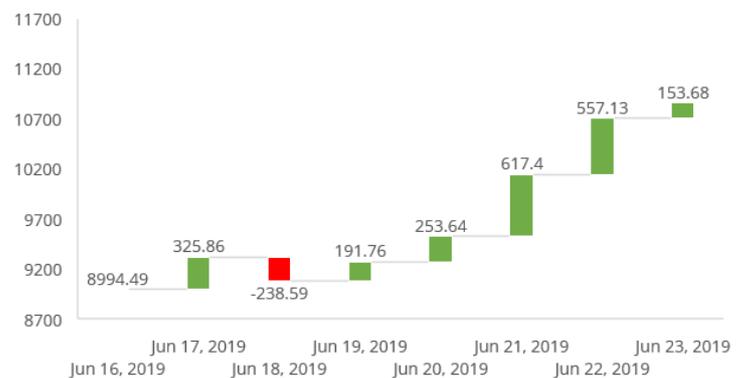
ICO bench

Current Market state

In the past days, the total market cap of the crypto market has increased from \$300 billion to \$325 billion, supplemented by the strong upside movement of bitcoin and heading towards a new 2019 high. The momentum of the crypto market has primarily been driven by bitcoin in recent weeks.

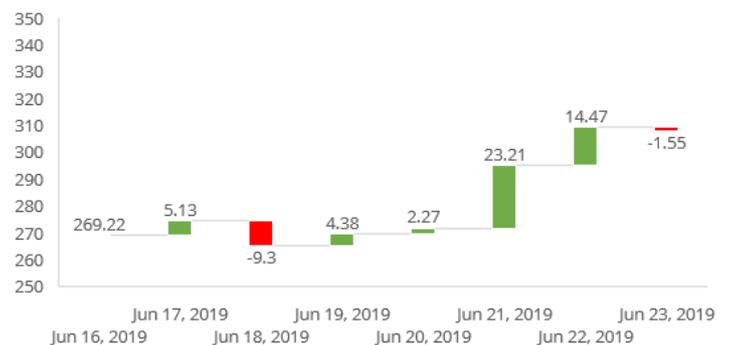
The bitcoin price has increased by nearly 190 percent year-to-date after dipping to around \$3,150 in December 2018

Bitcoin's Price



Ether (ETH) is holding onto its position as the largest altcoin by market cap, which currently stands at just under \$33.3 billion. ETH is trading around \$314, after hitting 10 months high.

Ethereum's Price



The second-largest altcoin, Ripple's XRP, has a market cap of \$19.6 billion. XRP is currently trading at around \$0.468. On the week, the coin is up about 13.8%.

Ripple's Price





Bitcoin price hits \$11k less than 24 hours after breaking \$10k mark

Bitcoin (BTC) has crossed the \$11,000 line for the first time since March last year. Meanwhile, major alts have also surged, with ETH seeing a multi-month high over \$300. Earlier this week, cybersecurity firm Kaspersky Lab released the results of a survey showing that 19% of people globally have purchased cryptocurrency. The total cryptocurrency market cap now stands at just under \$300 billion, its highest since July last year. Of that, bitcoin holds 57.7% market dominance - a new peak since December 2017, which BTC/USD set its historic high around \$20,000.



Facebook releases cryptocurrency white paper for Libra currency

Social media giant Facebook has released the white paper for its long-awaited cryptocurrency and blockchain-based financial infrastructure project. Facebook's global stablecoin, dubbed "libra," will operate on the native and scalable Libra blockchain, and be backed by a reserve of assets ostensibly "designed to give it intrinsic value" and mitigate volatility fluctuations. These assets consist of a basket of bank deposits and short-term government securities that will be held in the Libra Reserve for every Libra that is issued



Four big reasons Bitcoin's price will probably not stop at \$20K this time

Bitcoin crossed \$11,000 in under 24 hours after breaking the important level of \$10,000 on Friday, ETH hit a 10-month high, while crypto markets see solid green by the end of the week. Thus, bitcoin futures show growing signs of institutional interest, Bitcoin's hash rate hit a new all-time high at over 65,000,000 TH/s, the planned Bitcoin block reward halving set for May 2020 is still 333 days away, while the overall microeconomic picture sees investors dumping ever-depreciating fiat currencies for hard-capped "digital gold."



Ripple to invest up to \$50M in MoneyGram following new partnership

MoneyGram, a major money transmission network, has partnered with blockchain-based payments firm Ripple in order to work on cross-border payments and foreign exchange settlements with digital assets. According to their two-year agreement, MoneyGram will be able to draw as much as \$50 million from Ripple in exchange for equity and will reportedly use Ripple's xRapid liquidity product.



Donald Trump and Fed Chairman distrust is bullish for Bitcoin

Bitcoin is going to benefit from the growing distrust between the US President Donald Trump and Federal Reserve Chairman Jerome Powell, believes Mr. Michael Novogratz of Galaxy Digital, LLC. After president Trump reportedly threatened to demote Mr. Powell if he decides against lowering interest rates it has triggered most investors to become bullish.



U.S. CFTC brings action against \$147M bitcoin investment scheme

The United States Commodity Futures Trading Commission (CFTC) brought an action this week against a reportedly fraudulent \$147 million bitcoin scheme. The complaint has been filed with the New York Southern District Court against now-defunct United Kingdom-based entity Control-Finance Ltd, stating that the entity defrauded more than 1,000 investor to launder at least 22,858 bitcoins. The alleged scammers operated by soliciting investors to buy their bitcoin with cash, then sending the new clients BTC deposits to other customers, misrepresenting those as actual profits generated from crypto trading.



Big Four auditing firm PwC releases cryptocurrency auditing software

Big Four auditing firm PwC released a cryptocurrency auditing software solution this week. The tool, which has been added to the PwC Halo auditing suite, can be used to “provide assurance services for entities engaging in cryptocurrency transactions.” According to PwC, the Halo suite will allow for the provision of independent evidence of private-public key pairing, as well as the gathering of information about transactions and balances from blockchains.



A L Y X

Alyx fashion brand launches Iota-powered pilot for supply chain transparency

Alyx — the luxe fashion brand founded by erstwhile Lady Gaga creative director and Kanye West collaborator Matthew Williams — is launching an IOTA-based pilot for supply chain transparency. Williams has launched the blockchain pilot together with manufacturing giant Avery Dennison and London-based internet of things (IoT) software firm Evrythng.



QuadrigaCX co-founder used user deposits for his own trading, created fake accounts

According to a new report from EY, the deceased owner of now-defunct Canadian crypto exchange QuadrigaCX, Gerald Cotten, had been transferring users funds off the exchange in order to use them as securities for his own personal margin trading on other platforms. The EY's fifth report to the Supreme Court of Nova Scotia outlined the principal concerns, including that its operations were “significantly flawed from a financial reporting and operational control perspective.”



Two Israeli brothers arrested for hack of Bitfinex crypto exchange

Two Israeli brothers have been arrested in connection with the hack of cryptocurrency exchange Bitfinex and other crypto-related phishing attacks. The two allegedly created credential-stealing clones of major online cryptocurrency exchanges and wallets and sent links to those phishing sites on Telegram groups and other cryptocurrency-related communities. The two are also accused of being responsible for the 2016 Bitfinex hack, which saw multiple accounts being compromised.

Crypto community's interest

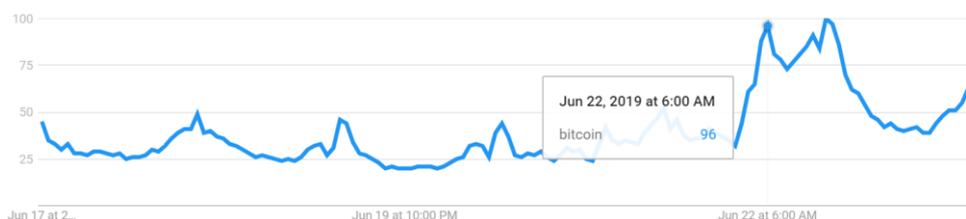
The section below presents the most searched terms in google about recent crypto industry news for the last week. The graphs below show the percentage ratio between requests and their historical maximum.

Crypto Topics & Events

Google Trends

Bitcoin

The first coin has finally broke the level of \$11k and has trigged other altcoins to climb up bringing the markets to the green level. Now, most of the bullish investors give assumptions on the next new historical highs.



Facebook's Libra

The other newsmaker of the week was the Facebook that posted its whitepaper for the stable coin "Libra". It has given the reason to debate inside the crypto community and to see the regulator position regarding this new coin.



Trumps' distrust about the Bitcoin

One of the reason that trigged the bullish tendency for the bitcoin was distrust in bitcoin that D. Trump and Fed Reserve Chairman made officially.



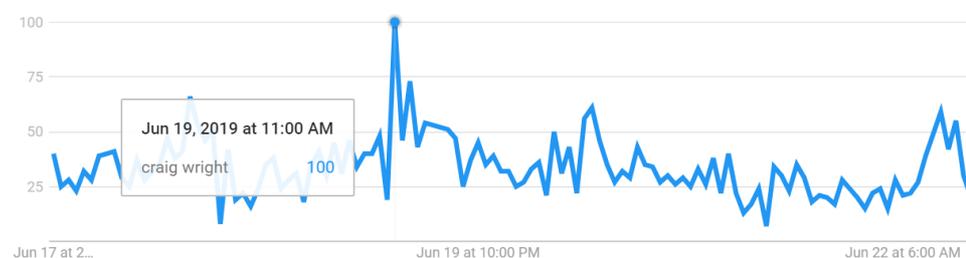
Ripple

Ripple has stood out in the community as well with its significant investments of \$50M in Moneygram and the steady growth that is following the bitcoin.



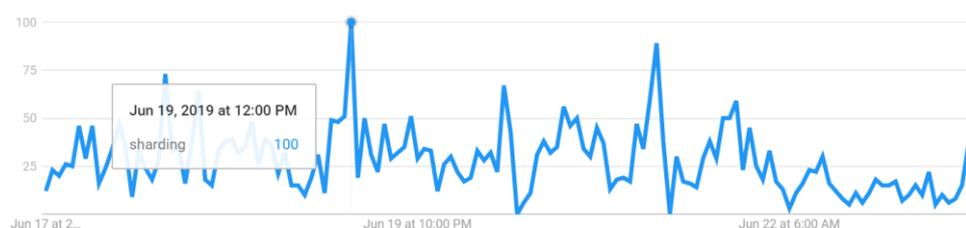
Craig Wright

Craig Wright failed to disclose bitcoin holdings in court case. The order is part of an ongoing case against Wright — who self claims to be bitcoin creator Satoshi Nakamoto — that was filed by the estate of David Kleiman



Sharding

The new principle to manage and organize database is getting popular and becomes to be a base in new crowdfunding project. The word "shard" means a small part of a whole.



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	+17.02%
Aeternity	+14.91%
OmiseGo	+7.64%
Komodo	-6.14%
Zilliqa	-3.41%
Lisk	-3.32%

Citation of the week



"It's fresh, it's speculative; at Amazon, we don't really deal with the speculative, in the now."

—**Patrick Gauthier**, vice president of Amazon Pay, about crypto.

[@PRGauthier](#)



"Bitcoin has been worth over \$9,000 for only 4% of its history.... I think bitcoin is easily going to take out its all-time highs."

—**Tom Lee**, the co-founder of Fundstrat Global Advisors.

[@fundstrat](#)



"We have to make sure that there is no risk for the consumer, it is our role as a state to protect consumers. [...] It will allow Facebook to accumulate millions and millions of data again, which strengthens me in my belief that it is necessary to regulate the digital giants, to make sure that they do not end up in monopolistic situations."

—**Bruno Le Maire**, France's minister of the economy and finance.

[@BrunoLeMaire](#)