**Current Market state**

Crypto market bears hit the pause button as Bitcoin (BTC) and major altcoins register minor gains in the end of the week. Overall, the total market cap kept declining tendency and stiffed at $262.5B.

Bitcoin (BTC) erased more than $500 in a few minutes and pierce below the critical $10,000 mark. Thus, Bitcoin has gone into a consolidation phase and has been fluctuating in a very tight band near $9,500.

Ether started the day at around $216.70, gradually reaching the current price point. Over the week, the largest altcoin by market cap registered its lowest price point of around $204 on July 24.

Ripple (XRP) is still hanging tight in third position and each XRP is swapping for $0.31. However, there’s only $841 million in global trade volume for XRP.
Facebook to work ‘however long it takes’ to win over regulators on Libra

Mark Zuckerberg turned on the charm offensive this week in an attempt to reassure governments and central banks that his social network is taking their concerns about Libra to heart. On a conference call, he told investors that Facebook has changed — and his company was no longer in the business of releasing products without prior warning. The CEO vowed its cryptocurrency would only debut when regulatory issues are ironed out, plunging 2020 launch plans into doubt.

Stormy week for Sun as he denies money laundering allegations

Tron (TRX) founder Justin Sun has had quite the week. On Tuesday, he made an extensive list of denials — rejecting accusations of illegal fundraising, facilitating adult video transactions, gambling and money laundering. Later that day, he posted a live video from San Francisco in a bid to quash reports that has been banned from leaving China by the authorities. Also this week, Sun postponed a planned lunch with Warren Buffett indefinitely, blaming kidney stones. Billionaire Buffett, a renowned crypto skeptic, was probably thrilled by that.

The battle for Libra: Zuckerberg needs to convince the public, too

While Facebook tries to win the hearts and minds of regulators, there’s a risk it may be losing sight of an even bigger hurdle: winning over the public. A CivicScience poll this week revealed that just 2% of Americans trust Libra more than Bitcoin (BTC). Not good. Another survey suggested that only 12% of people in Germany, Europe’s biggest economy, are welcoming of the stablecoin. Not good. A third survey suggests that 49% of Facebook users in the United Kingdom and the United States would not put trust in the social media giant at all. Very bad.

No companies have officially joined Libra Association says Visa CEO

Alfred F. Kelly Jr., the CEO of Visa, said that no companies have officially joined Libra. At this stage, the 20-some companies involved with the foundation have reportedly only declared interest via a nonbinding letter of intent. Keane said there was “some confusion in the market“ and asked whether Libra would be “a strategic partner for Visa or potential disruptive threat.”. Also, he had added that the company's management: “has signed a nonbinding letter of intent to join Libra. We're one of — I think it's 27 companies that have expressed that interest. So, no one has yet officially joined."
Singapore-Based blockchain firm Perlin acquires blockchain startup dispatch labs

Perlin acquired Dispatch's talent, provisional and non-provisional United States patents on Dispatch's blockchain IP, and strategic business partnerships. Former Dispatch CTO Zane Witherspoon will now manage Perlin's Developer Ecosystem. The company did not disclose the value of the transaction.

Chinese alcohol wholesaler Testing Anti-Counterfeiting Blockchain Solution

Oranco, a Chinese alcohol wholesaler and marketer that specializes in Fenjiu liquor and imported wines, is currently testing a blockchain solution to guarantee the authenticity of its products.
Oranco subsidiary Fengyuan Huaxin Liquor Development partnered with the blockchain-focused company Guangzhou Silicon Technology (GSTC) almost one year ago. The two companies agreed to co-develop a solution for identifying Oranco's beverages as genuine.

US-Based traders can still access Bitfinex services

United States-based traders can still purportedly access Bitfinex's cryptocurrency trading services, despite recent claims that the firm is not active in the state.
An anonymous source told blockchain and crypto news agency The Block that they were able to access Bitfinex from within the borders of the state of New York. The unnamed trader created an account with the tongue-in-cheek username “ImaNYresident”, and subsequently gained access to the platform by simply selecting a query stating that they are not a U.S. resident.

Iran recognizes Bitcoin and crypto as an official industry, MP says

Tehran could be about to recognize crypto as an official industry and approve a mechanism for mining. Iran has been a hotbed of activity for mining in recent months because of the country's cheap electricity rates. Now, officials want to legalize the process in an attempt to boost tax revenues, amid concern that the BTC mined on its soil is escaping abroad.

Co-Owner of now-defunct crypto exchange BitMarket found dead

Tobiasz Niemiro, co-owner of now-defunct Polish cryptocurrency exchange BitMarket, has been found dead. The local police stated that Niemiro had been found dead with a wound in his skull near his residence in the city of Olsztyn. The exact circumstances of Niemiro's death have not yet been established.
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**

**Bitfinex**
An anonymous account holder found that New York-based users are still able to utilize the exchange by selecting that they are not a U.S. resident when prompted by the site at sign-up.

**SEC**
Lately, there is increased interest to the SEC due to the statements about Libra and the rest of cryptocurrencies that have triggered the Bitcoin growth

**Bitcoin**
Bitcoin is always among the trendiest topics from week to week. Unpredictable price fluctuations are worrying most of the investors from day to day

**Facebook’s Libra**
Seems like, there is not much of the interest to the Facebook’s stable coin among the community. It could be really dangerous sign for Zuckerberg’s team

**Justin Sun**
Tron CEO Justin Sun couldn’t attend his ballyhooed lunch on Thursday with finance titan Warren Buffett because of kidney stones

**SWX Coin**
Greek billionaire launches hemp-backed token and dedicated exchange. Alki David and his Swiss consortium launched cannabis-backed token SWX Coin.
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.

<table>
<thead>
<tr>
<th>Token</th>
<th>Greatest volatility</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lambda</td>
<td>+25.19%</td>
</tr>
<tr>
<td>Aurora</td>
<td>+5.78%</td>
</tr>
<tr>
<td>aelf</td>
<td>+3.79%</td>
</tr>
<tr>
<td>Nexo</td>
<td>-5.24%</td>
</tr>
<tr>
<td>Lisk</td>
<td>-4.34%</td>
</tr>
<tr>
<td>NEXT</td>
<td>-3.58%</td>
</tr>
</tbody>
</table>

Citation of the week

“Cryptocurrency will survive regardless of any one country. Most countries that try to ban bitcoin cause their citizens to want cryptocurrency more.”
— Changpeng Zhao, Binance CEO
@cz_binance

“I think all these other cryptos are bridges to where we have a Bitcoin environment.”
— Tim Draper, billionaire
@TimDraper

“I won’t be talking about Bitcoin in 10 years, I can assure you that [...] I would bet even in five or six years, I’m no longer talking about Bitcoin as Treasury Secretary. I’ll have other priorities. [...] I can assure you I will personally not be loaded up on Bitcoin.”
— Steven Mnuchin, U.S. Treasury Secretary
@stevenmnuchin1