

Weekly Digest #33

12 Aug - 18 Aug, 2019

Trends

Quotes

Crypto

Ethereum

#33

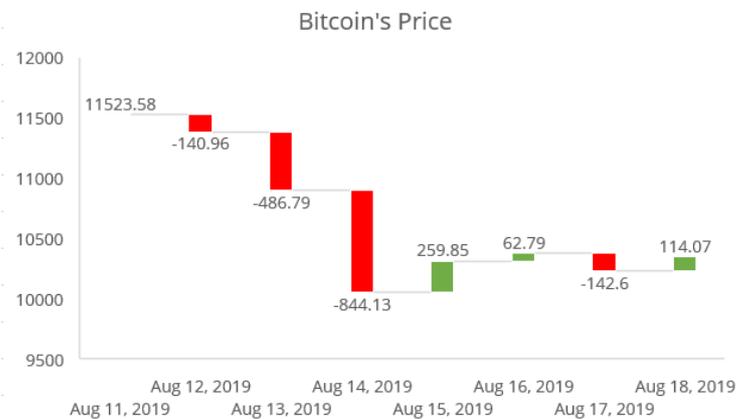
Bitcoin



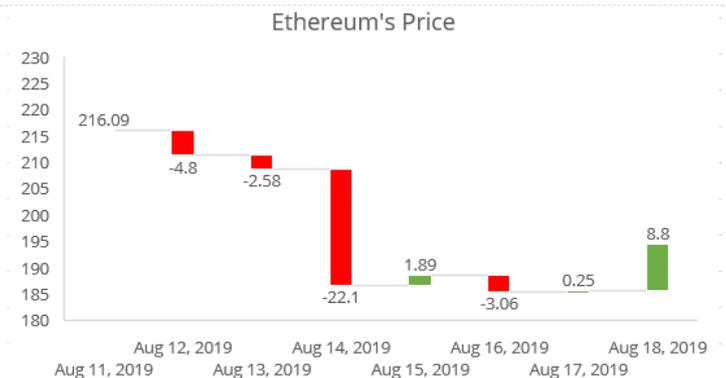
Current Market state

Most major cryptocurrency markets have seen a slight drop in the beginning of the week due to Bitcoin (BTC)'s falling below the \$10,200 price point. The market cap has dropped back to the casual mark of the summer at \$279 billion.

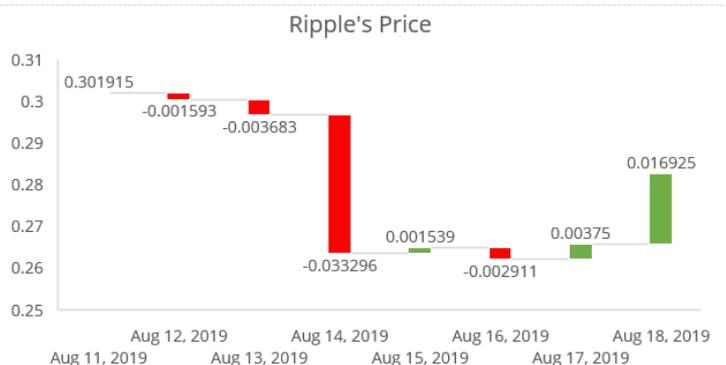
After the drop in the beginning of the week, Bitcoin is trading at \$10,480, representing a 4.58% price increase on the day by the end of the week. Still, BTC needs to climb by about 15% to retake the \$12,000 barrier, which it surpassed multiple times earlier this month.



Ether has turned around to trade slightly in the green today. ETH is trading over \$185, showing a 0.61% increase on the day. ETH has largely been on the decline this week, trading over \$218 on Friday and falling by approximately 14.7% to hit its current price.



XRP, the second-largest altcoin by market cap, is trading at \$0.262 and trending down by 0.24% on the day. Like many of the top cryptocurrencies, XRP has been slumping this week.



Binance to resume U.S. operations within two months

Changpeng Zhao has predicted that Binance will be back in the business of operating crypto-to-fiat operations in the U.S. within two months. In an interview, the exchange's CEO said: "I don't want to promise any fixed dates, but there's a lot of work being done and there's a lot of things going on in flux, but I would say in a month or two." June saw Binance temporarily restrict services in the U.S. as it worked to open a new division that would have the approval of the Financial Crimes Enforcement Network. CZ added that he is upbeat about the future of U.S. regulation — saying that the clear legal framework for traditional financial services shows that the environment for crypto will improve in time.



Binance reveals 'Venus' — its own project to rival Facebook's Libra

Top cryptocurrency exchange Binance is launching an open blockchain project "Venus" focused on developing localized stablecoins worldwide. The exchange argues it is well-positioned to launch such a currency ecosystem in light of its existing public chain technology, Binance Chain, wide user base and already established global compliance measures. Binance's ambitious new venture appears to compete directly with plans from social media titan Facebook to launch a fiat-pegged stablecoin, Libra, that would power a global crypto payments network embedded into the company's three wholly-owned apps: WhatsApp, Messenger and Instagram.



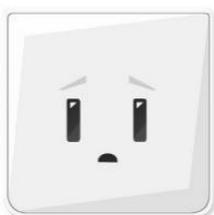
US Lawmakers to visit Switzerland to discuss crypto, Facebook's Libra

A delegation of the United States House of Representatives will visit Switzerland on cryptocurrency concerns, with Facebook's not-yet-released stablecoin Libra being in the focus. , a six-member delegation from the House Financial Services Committee is going to meet with Swiss Federal Data Protection and Information Commissioner (FDPIC) Adrian Lobsiger to exchange views about digital currencies.



\$240M in Suspected Scheme assets moves in four Bitcoin transactions

Over \$240 million in proceeds from the alleged crypto scheme PlusToken have reportedly moved through four Bitcoin (BTC) transactions. The four transactions moved 6,000 BTC, 5,000 BTC, 7,000 BTC and 4,923 BTC. All the transactions took place on Aug. 17. The monitor admits that, while the transactions are likely associated with the purported scheme, they are unconfirmed. PlusToken could be the largest crypto exit scam, with an estimated loss of around \$2.9 billion. PlusToken is said to have fraudulently claimed that it could deliver wallet holders a return on investment between 8% and 16% per month, after depositing \$500 in crypto assets.



Laws & Compliance custody



Rakuten

Japan's retail giant Rakuten officially launches crypto exchange

Japanese cryptocurrency exchange Rakuten Wallet has launched trading a year after acquiring Everybody's Bitcoin.

Rakuten acquired Everybody's Bitcoin in August 2018 for a sum of \$2.4 million. Executives had originally announced the impending launch in April this year, but progress appeared to stall. In future, developers plan to release an app for iOS and Android, use of which will be mandatory for deposits and withdrawals.



ZenGo

Crypto Wallet ZenGo now supports Facebook's Libra testnet

The developers of ZenGo, a non-custodial keyless cryptocurrency wallet solution, announced that their app now supports Facebook's Libra testnet. Now users "can send and receive Facebook's new cryptocurrency, Libra, just like any other cryptocurrency in ZenGo." The developers also noted that the "testnet funds don't hold any real value and are only for testing purposes."



Bakkt

Bakkt announces launch date of futures platform in U.S.

The Intercontinental Exchange's Bakkt, the much-anticipated U.S. platform for daily and monthly Bitcoin futures, has a launch date: Sept. 23. The company says it is full steam ahead on the service, and testing is now under way after it secured approval from regulators. Bakkt had initially announced plans to offer such a platform back in August 2018, but it suffered repeated delays because of compliance issues. The futures contracts are going to be provided through a partnership with Intercontinental Exchange Futures U.S. and International Exchange Clear U.S.



POLONIEX

Crypto exchange Poloniex to delist 23 trading pairs due to low volume

More than 20 trading pairs vanished from Poloniex this week, with the California-based crypto exchange blaming their removal on low trading volumes. LTC/XMR, DASH/XMR, STEEM/ETH, GAS/ETH, LOOM/USDT and FOAM/USDC were among the pairings affected. Poloniex has stressed that each of these assets will remain independently tradable. Back in May, nine coins were delisted for its U.S. customers — Bytecoin (BCN), GameCredits (GAME) and Gas (GAS) among them — due to uncertain regulations.



BARCLAYS

Barclays may be ending work with Coinbase, transactions in GBP to slow

In news that could hit the crypto community hard, British banking giant Barclays has reportedly severed ties with the Coinbase exchange. For users in the United Kingdom, this could slow down the exchange of crypto for British pounds substantially. Until recently, Coinbase users were able to access the U.K.'s Faster Payments Scheme, but restrictions brought in last month meant they had to use SWIFT instead — an inferior system that takes days to complete a transfer.

Crypto community's interest

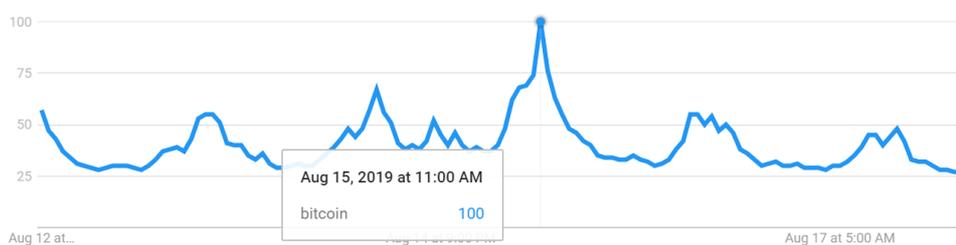
The section below presents the most searched terms in google about recent crypto industry news for the last week. The graphs below show the percentage ratio between requests and their historical maximum.

Crypto Topics & Events

Google Trends

Bitcoin

The interest about the coin has slightly declined since it has been trading between \$10k to \$11k while the investors are waiting for the stabilized benchmark of \$12k.



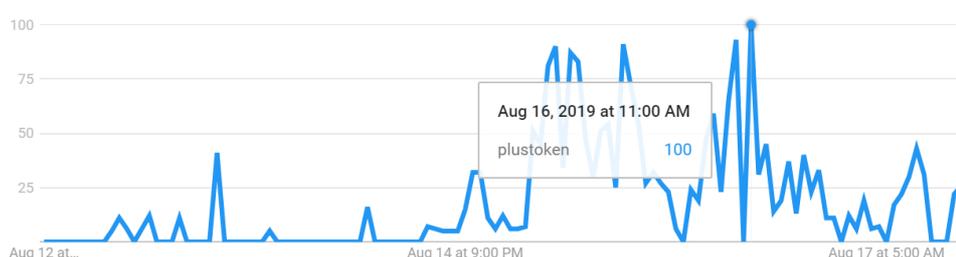
Facebook's Libra

Binance planning to launch 'Venus,' similar to Facebook's upcoming cryptocurrency Libra. Facebook's planned cryptocurrency, Libra, also has a similar structure. It intends to serve the unbanked and facilitate low-fee money transfers globally.



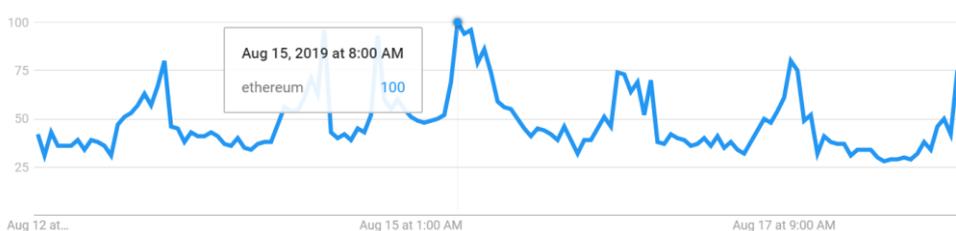
PlusToken

Plus Token crypto Ponzi Scam stole \$3.2 Billion in Bitcoin & Ethereum. A little-known Chinese cryptocurrency Ponzi scheme might be cashing out billions of dollars, which was looted through a scam called "Plus Token" from people from China, Japan and South Korea



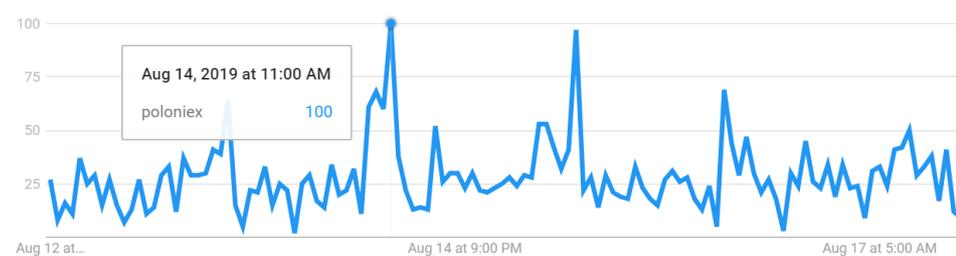
Ethereum

Ethereum (ETH) showed a brave move by surging 5% by the end of last week. Especially after the release of ETH 2.0, users are definitely hoping to gaze at the trend in order to justify their portfolio.



Poloniex

San Francisco-based cryptocurrency exchange Poloniex is going to remove 23 trading pairs ostensibly due to low volume. After removing, each asset will continue to be independently tradable, the exchange notes.



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
Energi	+9.11%
Lisk	+8.72%
Qtum	+7.37%
Aurora	-4.70%
ByteCoin	-2.70%
Lambda	-0.80%

Citation of the week



"Cryptocurrency investments are risky. Investors should be extra cautious when dealing with promoters who claim their offering does not have to be registered with securities regulators. Quick returns of 150% are as rare as Bigfoot."

—Brian E. Frosh, Maryland's attorney general

[@BrianFrosh](#)



"Bitcoin was one of the few assets that we watched that actually predicted that uncertainty ahead of time. Nothing else was really moving, Bitcoin was."

—Nicholas Colas, co-founder of DataTrek Research

[@DataTrekMB](#)



"The whole idea of Bitcoin is it's a store of value. It's a chaos hedge, or schmuck insurance, as I like to call it."

—Mark Yusko, CEO of Morgan Creek Capital

[@MarkYusko](#)