

# Weekly Digest #34

19 Aug - 25 Aug, 2019

Trends

Quotes

Crypto

Ethereum

#34

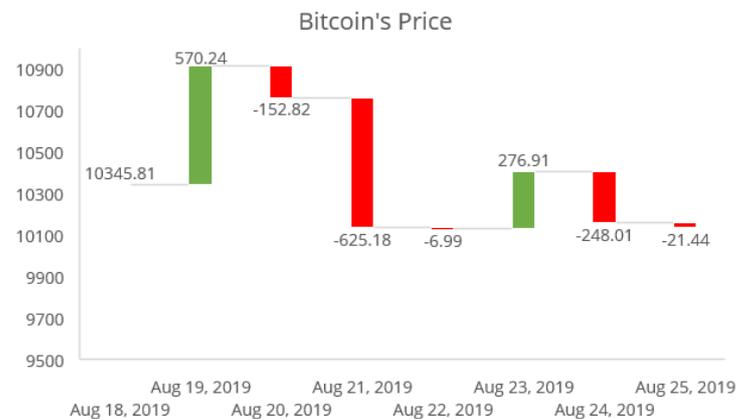
Bitcoin

ICO bench

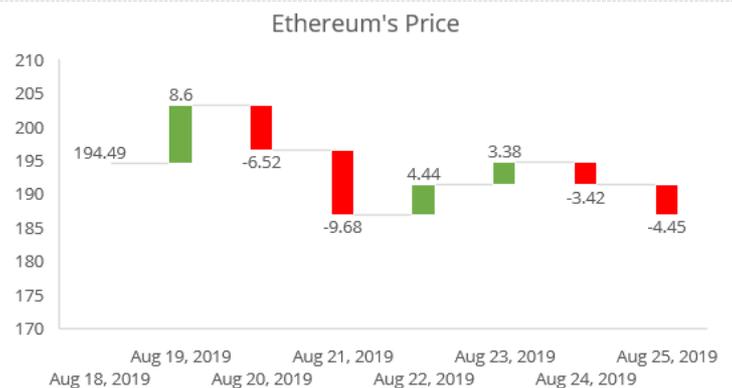
## Current Market state

Bitcoin (BTC), Ether (ETH), and XRP are all in the green. The top three coins has been falling from Monday to Wednesday but began to move upwards again — and other altcoins are generally green across the board. The market cap has stuck around recent usual mark of \$268 billion.

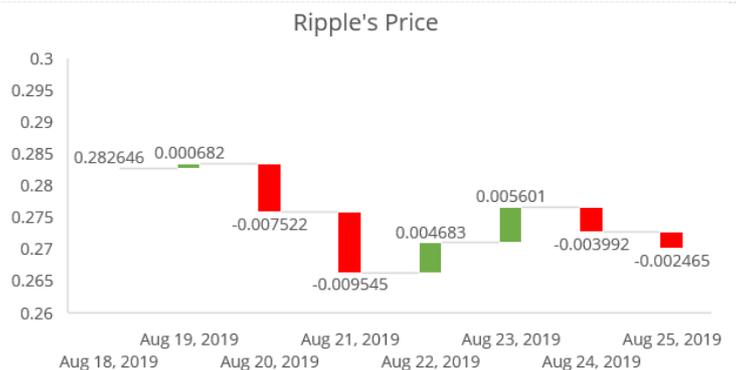
Bitcoin is trading over \$10,120 at the time of publication — a 0.08% price increase on the day. The measure of the time between movements of an amount of Bitcoin shows that BTC is not yet at the top of a market bubble.



Ether, is one of the higher-performing tokens on the week. At the time of publication, ETH is trading at \$190.99 and has moved up in price by 3.52%.



XRP, the second-largest altcoin by market cap, is trading at \$0.27 and has increased by 2.25% throughout the week.



### **Binance reveals “Venus” — its own project to rival Facebook’s Libra**

With Facebook tangled up in regulatory tape and putting Libra on ice, others are seizing the chance to leapfrog the social network and launch their own stablecoins. Walmart’s at it, the People’s Bank of China’s at it, and Binance is now throwing its hat into the ring. The crypto exchange says Venus is an open blockchain project that will focus on developing localized stablecoins worldwide. Binance believes it’s in a strong position because of its existing public chain technology and wide user base. The ambitious venture will put the exchange toe to toe with Mark Zuckerberg’s tech behemoth — and although Venus could end up enjoying a headstart in the sprint to launch a stablecoin, Facebook will easily be able to recoup lost ground when it launches.



### **Andrew Yang wants to make U.S. elections fraud-proof using blockchain**

Democratic presidential candidate Andrew Yang is fed up of standing in queues and waiting to vote in elections. The blockchain advocate has vowed to implement blockchain-based mobile voting if he wins the 2020 race, with ledgers used to verify the results. Yang shrugged off fraud concerns by pointing out that the old-fashioned ballot box can equally be susceptible to manipulation — and he said blockchain ballots have the potential to “revolutionize true democracy and increase participation to include all Americans.”



### **Bitcoin prices in and out of four figures on relatively stagnant week**

Although BTC has veered into the \$9,000s several times over the past week, it has managed to consolidate \$10,000 support. Prices briefly flirted near \$11,000 before tumbling again — and bullish sentiment at the start of the week fizzled with it. Bitcoin made gains as the weekend approached, potentially helped by the fact that the U.S.-China trade war has escalated yet again, with President Donald Trump planning to raise tariffs on Chinese imports worth hundreds of billions of dollars.



### **Russian firm ICORating settles \$270K fine with SEC for concealing ICO touting payments**

The U.S. Securities and Exchange Commission (SEC) has charged Russian-based analytical agency ICORating for failing to disclose payments for positive reviews of various cryptocurrency events.

The SEC fined ICORating \$268,998 for projects rated between December 2017 and July 2018. According to the commission, the projects rated by ICORating during that time have raised funds via initial coin offerings (ICOs), which is classified as securities by the SEC. For this reason, proper disclosure should have been made to potential investors, violating the anti-touting provisions of Section 17(b) of the Securities Act of 1933.





### **NEC and Partners to create blockchain identity system for Buenos Aires**

A new partnership between a development bank, a nongovernmental organization (NGO) and a tech corporation is eyeing the creation of a blockchain-based identity system to improve financial inclusion in Buenos Aires.

IDB Lab (the Innovation Laboratory of the Inter-American Development Bank Group), NGO Bitcoin Argentina and the Argentine subsidiary of NEC Corporation announced they had signed a memorandum of understanding to pursue the project on Aug. 26.



### **Swiss regulator releases AML, KYC guidance for blockchain payments**

Switzerland's Financial Market Supervisory Authority (FINMA) has released guidance on regulatory requirements for payments on the blockchain under FINMA supervision. The new guidance for virtual asset service providers, published on Aug. 26, applies to blockchain service providers including exchanges, wallet providers and trading platforms. In its preface to the guidance, FINMA notes its adherence to the framework for digital asset regulation issued this June by the intergovernmental Financial Action Task Force (FATF).



### **Facebook-owned WhatsApp looks to launch digital payments in Indonesia**

Even as Libra languishes, Zuckerberg is continuing to pursue digital payments far away from meddling politicians in the U.S. Over in Indonesia, Facebook-owned messaging service WhatsApp is in early stage talks with fintech firms and a state-owned bank to support payments through digital wallets in the region. The tech giant has gingerly confirmed that conversations are currently taking place but refused to share any more specifics.



### **India: Supreme Court gives central bank two weeks to justify crypto bank**

The Reserve Bank of India is feeling the heat over how it handled a ban targeting cryptocurrency businesses. The country's Supreme Court has ruled that the central bank inadequately responded to the industry's concerns when it banned banks from servicing crypto operators in July 2018. Justice Rohinton Fali Nariman has given the RBI two weeks to explain what was going on at the time. This comes as the country's government is considering making crypto illegal for all citizens — with potential jail terms of up to 10 years proposed for those who flout the law.

## Crypto community's interest

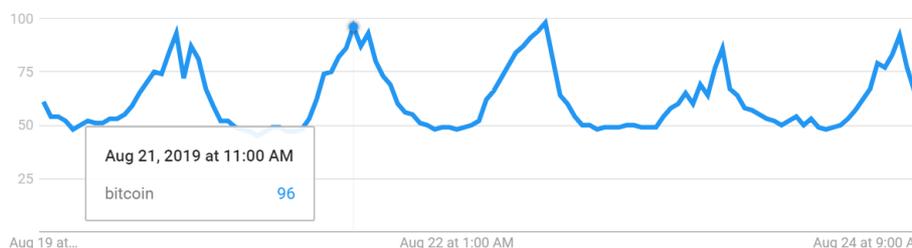
The section below presents the most searched terms in google about recent crypto industry news for the last week. The graphs below show the percentage ratio between requests and their historical maximum.

### Crypto Topics & Events

### Google Trends

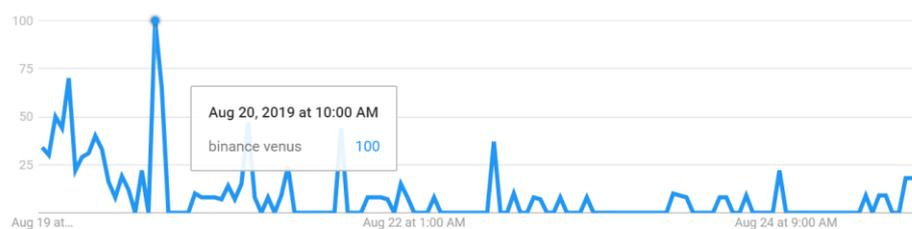
#### Bitcoin

The interest about the coin has slightly increased again since it broke the 11k mark but came back to the trading between \$10k to \$11k while the investors are waiting for the stabilized benchmark of \$12k



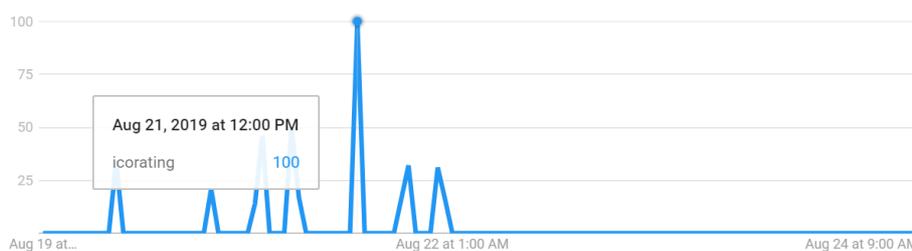
#### Binance's Venus

Binance announced on Aug. 19 its open blockchain project, Venus, that will focus on developing localized stablecoins around the world.



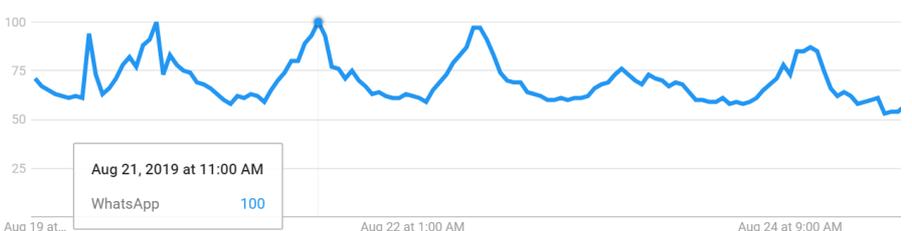
#### ICOrating

ICO Rating has been asked by the SEC to pay a hefty pain for failing to make clear that the company was getting paid to post reviews. The ICO company promoted itself as a "rating agency that issues independent analytical research."



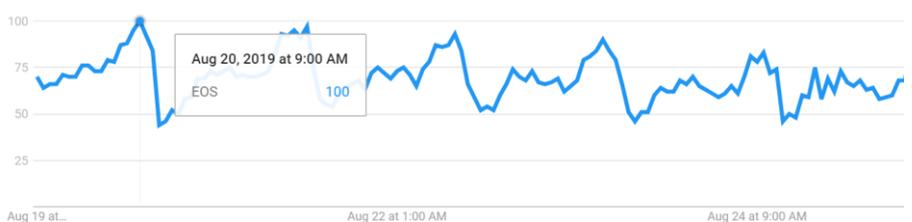
#### WhatsApp

The Facebook-owned messaging service is reportedly engaging in talks with multiple local fintech firms to provide their mobile transaction services. Indonesia could be the second country that offers WhatsApp payment services



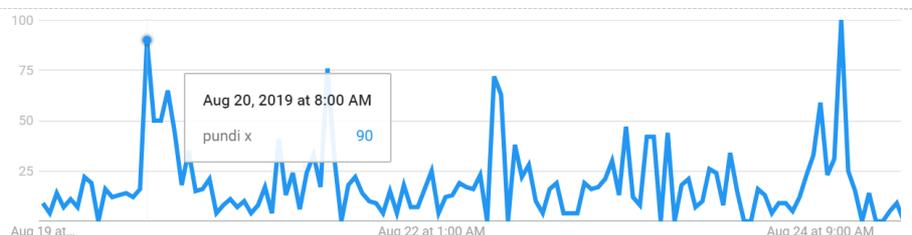
#### EOS

EOS has been performing well from the past few days. In the last seven day, the coin reflected a volatile movement. The current fall in the coin could be because of the market selling pressure.



#### Pundi X

Cryptocurrency startup Pundi X has partnered with major Venezuelan chain Traki, who will now offer Pundi X's blockchain-based point-of-sale devices for crypto payments.



## 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
Wanchain	+30.65%
Quant	+6.41%
Golem	+2.64%
Basic Attention	-6.57%
Factom	-6.19%
HyperCash	-6.19%

## Citation of the week



*"Scalability is a big bottleneck because the Ethereum blockchain is almost full."*

—**Vitalik Buterin, Ethereum co-founder**

[@VitalikButerin](#)



*"We're at a tipping point now where Bitcoin is here to stay. It's going to end up being in every institutional investor's portfolio."*

—**Anthony Pompliano, Morgan Creek Digital Assets co-founder**

[@APompliano](#)



*"The risk with anonymous transactions is one that we all know well. We know this from 9/11 and terror activity that took place in the 15 years preceding that where we didn't have good tracking, we didn't have the capacity to understand money flows and who was moving money."*

—**Mike Pompeo, U.S. Secretary of State**

[@SecPompeo](#)