

Weekly Digest #36

2 Sep - 8 Sep, 2019

Trends

Quotes

Crypto

Ethereum

#36

Bitcoin

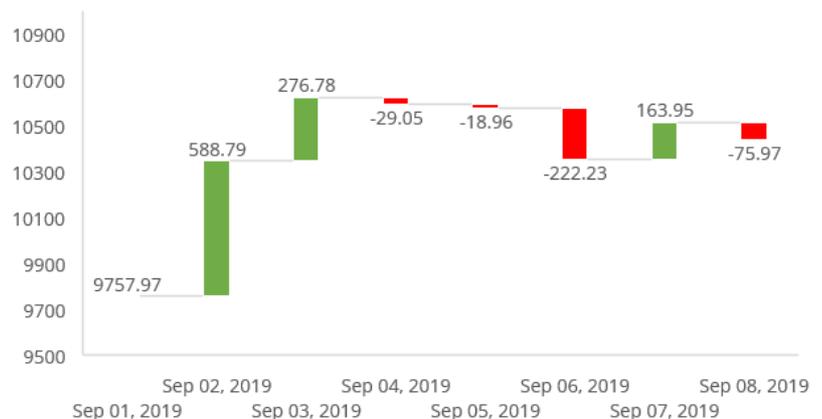
ICO bench

Current Market state

Bitcoin price rejected at \$10.8K as crypto market braces for Bakkt while the rest of major altcoins suffered slight losses. The overall cryptocurrency market cap stood at \$263 billion.

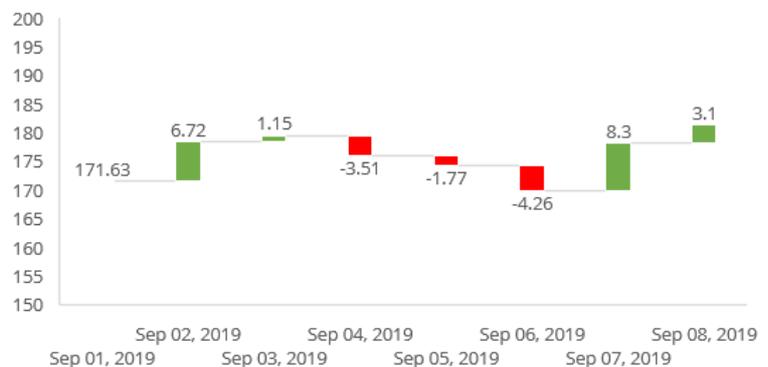
Bitcoin (BTC) price continued to fluctuate around \$10,500 as the largest cryptocurrency stopped short of breaking \$11,000. The launch of institutional trading platform Bakkt later in September might become a trigger to boost the BTC's price

Bitcoin's Price



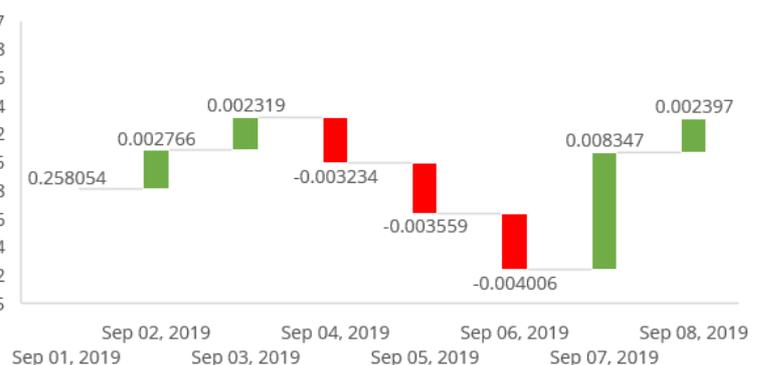
Ethereum, the largest altcoin by market cap, fared worse than any in the top twenty, dropping 3.4% to hit \$171. The weekly Ethereum's performance reflects the inability to sustain gains above \$180

Ethereum's Price



Ripple continues with the mission to push above \$0.3. Ripple could maintain \$0.24 support zone and clearing the resistance around \$0.26. Moreover, a clear indication will be see the crypto above \$0.28 decision level

Ripple's Price





Crypto exchange Binance.US to launch 'in the coming weeks'

Major cryptocurrency exchange Binance's United States-based branch Binance.US will launch in the coming weeks, preceded by Know Your Customer (KYC) registration a few days earlier.

According to a Medium post published by Binance.US on Sept. 6, while the launch of the trading platform itself is expected in the following weeks, KYC onboarding will start a few days earlier. The aim of this is to ensure that users will have time to verify their accounts and deposit their funds.



Wesley Snipes is launching a tokenized \$25 million movie fund

Liechtenstein Cryptoassets Exchange (LCX) is tokenizing a \$25 million movie fund together with renowned Hollywood actor Dr. Wesley Snipes. The news was reported by Cointelegraph auf Deutsch on Sept. 9.

Dr. Snipes is an American actor, film producer, master martial artist, and author, known for his roles as the Marvel Comics character Blade in the Blade film trilogy, as well as for films such as New Jack City, Major League, White Men Can't Jump, Passenger 57 and Demolition Man.



Burger King starts accepting Bitcoin for online orders in Germany

Big news for German burger fans this week: Burger King has started accepting BTC for online orders. The option of paying in crypto was discreetly added to its delivery website and mobile application in Germany, but it's unclear whether the payment method is being accepted in the hundreds of physical restaurants it has across the land. This isn't the first time that the fast-food chain has embraced crypto, either. Burger King Russia began accepting BTC payments in the summer of 2017 — and even introduced the Whoppercoin, its own digital currency.



Craig Wright challenges court order requiring him to pay 500,000 BTC

After last week's bombshell court ruling that Craig Wright needs to pay 500,000 BTC to the estate of a former colleague — an eye-watering sum worth more than \$5.2 billion — the self-proclaimed Bitcoin creator isn't going down without a fight. The entrepreneur's attorney has filed documents requesting a 14-day extension so he could file a motion challenging Judge Bruce Reinhart's order. The document questioned the judge's authority, and even misspelled his name. Wright's Florida-based legal team originally had until Sept. 10 to challenge the order but say they need extra time because they were distracted by the impending arrival of Hurricane Dorian.



Apple exec says cryptocurrency "interesting" — has long-term potential

Jennifer Bailey, the vice president of Apple Pay, has dropped a hint that the tech giant is keeping a close eye on developments in the crypto industry. She told a CNN journalist at an event in San Francisco: "We're watching cryptocurrency. [...] We think it's interesting. We think it has interesting long-term potential." There's little doubt that Apple's interest would have been piqued further by Facebook's white paper for Libra, which was released back in June.

Laws & Compliance custody



BITMAIN

Bitmain launches two new S17 Bitcoin ASIC miners

Leading mining Application Specific Integrated Circuit (ASIC) producer Bitmain announced two new S17 miners.

The two new mining ASICs, namely the S17e and the T17e, will both be launched on Sept. 9. The company claims that both the new models feature improvements, which should translate to higher efficiency, more stable operation and more longevity.



LG developing a blockchain phone in response to Samsung

South Korean electronics giant LG is working with blockchain developers to launch a rival to Samsung's Klaytn blockchain smartphone. LG had already held discussions with local decentralized application (DApp) developers and had worked out a use case for its future product. Dubbed the Klaytn Phone, the device will come with a wallet and a free handout of KLAY, the token developed by Kakao off-shoot, GroundX



Ripple transfers 500 million XRP from its escrow wallet

Ripple turned heads this week when data from Whale Alert suggested the fintech startup has transferred 500 million XRP tokens from its escrow wallet — funds worth \$130 million. This isn't the first time that the California-based company has executed such an enormous transaction. Concerned that prices are crashing, Twitter user Crypto Bitlord started a Change.org petition urging the fintech startup to stop dumping



Investment giant Schwab steering clear of crypto 'For Now'

United States-based investment giant Charles Schwab is — for now — steering clear of cryptocurrencies, even as rivals such as Fidelity rush to embrace the new sector. Schwab — the U.S.' largest investment brokerage firm, with \$3.2 trillion in assets under management — will not seek to offer direct trading of cryptocurrencies for the foreseeable future. Schwab's managing director for corporate communications, Rob Farmer, told reporters that cryptocurrency trading services are not being pursued by the firm at this time. He cautioned that "investors should view these currencies as a purely speculative instrument."



Someone moved \$1 billion for a \$700 fee, overpaying 20 times

There was a lot of head scratching going on this week when someone moved 94,504 BTC — worth a billion dollars — and spent a whopping \$700 on fees. Given the sender could have settled the transaction in 10 minutes for a fee of about \$35, the crypto community was left baffled as to why they ended up paying 20 times more. The recipient wallet of the astronomical sum is now presumed to be the richest address that isn't linked to an exchange.

Crypto community's interest

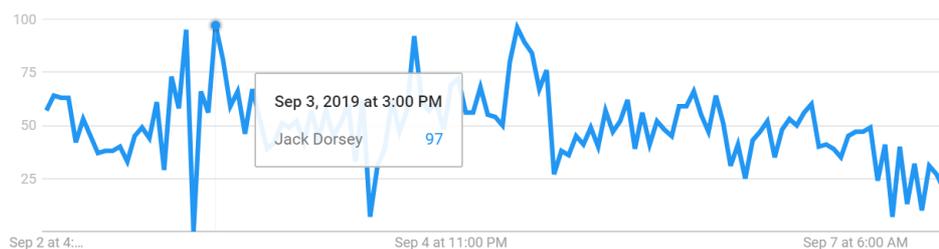
The section below presents the most searched terms in google about recent crypto industry news for the last week. The graphs below show the percentage ratio between requests and their historical maximum.

Crypto Topics & Events

Google Trends

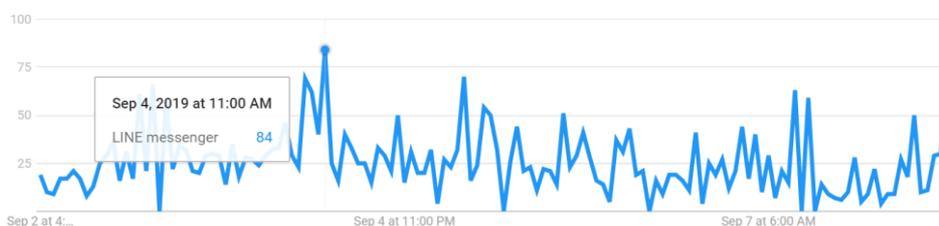
Jack Dorsey

Jack Dorsey gave a candid interview admitting that Bitcoin currently isn't functional as a currency. But, striking an upbeat tone, he said BTC has potential to get there if it becomes more usable and accessible



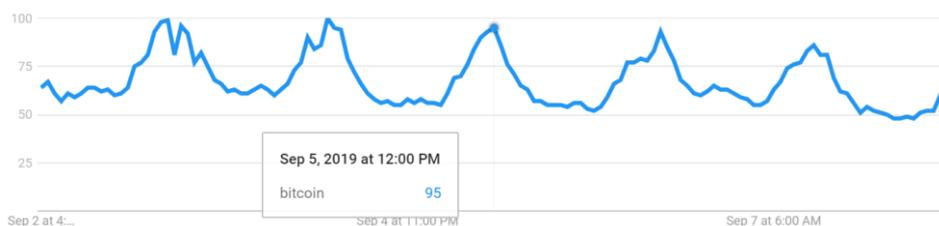
LINE messenger

A subsidiary of Japanese messaging service LINE, LVC, has received a license to operate as a cryptocurrency exchange from the FSA. The exchange will purportedly support Bitcoin (BTC), Ether (ETH), XRP, Litecoin (LTC) and Bitcoin Cash (BCH)



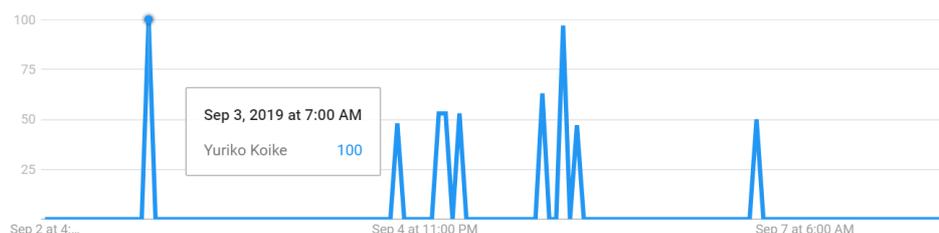
Bitcoin

The Bitcoin is still going around the mark of \$11k but has not crossed it yet. The investors are waiting on further announcement about the Bakkt that is going hopefully to drag the BTC's price up



Yuriko Koike

Yuriko Koike, the Governor of Tokyo prefecture, announced that the city will start a proof-of-concept (PoC) for a municipal digital currency to be issued by March of next year.



Justin Sun

Tron CEO Justin Sun accused of buying 5,000 Twitter followers per day likely in an attempt to make his profile seem more popular than it actually is



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
Nexo	+7.62%
Aurora	+7.61%
EOS	+7.21%
Energi	-15.11%
Ravencoin	-5.15%
Komodo	-4.95%

Citation of the week



"It's not functional as a currency. The peaks and troughs are like an investment asset and are equivalent to gold. What we need to do is make it more usable and accessible as a currency, but it's not there yet."

—**Jack Dorsey, Twitter and Square CEO**

[@jack](#)



"Satoshi should win the Nobel Peace Prize. We finally have a currency that can assume global reserve status without anyone having to engage in violence."

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

[@APompliano](#)



"We're watching cryptocurrency. [...] We think it's interesting. We think it has interesting long-term potential."

—**Jennifer Bailey, vice president, Apple Pay**