

Weekly Digest #38

16 Sep - 22 Sep, 2019

Trends

Quotes

Crypto

Ethereum

#38

Bitcoin



Current Market state

Crypto markets are seeing a wave of red amid the approaching launch of Bakkt's physically delivered Bitcoin futures. However, the top 20 cryptocurrencies suffered major losses. The total capitalization of all digital assets in circulation stayed around \$263B.

Bitcoin has been trading sideways — struggling to break away from the \$10,200 price zone. This sideways trading may soon come to an end. Bakkt's launch looms on the horizon, with their physically settled Bitcoin futures platform launching on September 23rd.



Ether (ETH), which had risen by a whopping 20.65% on the week. It is the second cryptocurrency by market cap, and it was still down 4.1% to trade at \$207 by the end of the week.



Ripple's XRP, the third-largest cryptocurrency by market cap, dropped nearly 6% over the past 24 hours and is trading at \$0.272 at press time. However, the coin is still up more than 5% over the past 7 days.



Binance makes first Chinese investment since leaving country in 2017



Binance has participated in a \$200 million funding round of Beijing-based Mars Finance — its first investment in China since it left the country because of a local crypto trading ban. The crypto exchange's CEO, Changpeng Zhao, confirmed Binance was investing in the blockchain publication, tweeting: "Let's make more news, and less FUD. Invest in the industry." Mars Finance was established in February 2018 — with other prominent crypto brands, such as OKCoin and Huobi, participating in previous funding rounds

SEC charges ICO incubator and founder for unregistered offering and unregistered broker activity



The Securities and Exchange Commission today sued ICOBox and its founder Nikolay Evdokimov for conducting an illegal \$14 million securities offering of ICOBox's digital tokens and for acting as unregistered brokers for other digital asset offerings. The complaint further alleges that ICOBox failed to register as a broker but acted as one by facilitating initial coin offerings that raised more than \$650 million for dozens of clients. The SEC's complaint charges ICOBox and Evdokimov with violating the registration requirements of the federal securities laws and seeks injunctive relief, disgorgement with prejudgment interest, and civil money penalties

Two arrested for extortion of startup cryptocurrency company



U.S. law enforcement has charged Steven Nerayoff, an early supporter of the ethereum project and a former paid advisor to Overstock's tZero, with extortion. Nerayoff, an attorney and founder of blockchain consulting firm Alchemist, was arrested Wednesday morning by the Federal Bureau of Investigation (FBI) and was scheduled to face charges before a federal court in Brooklyn in the afternoon. The FBI also arrested Michael Hlady, an Alchemist associate. Nerayoff and Hlady face up to 20 years in prison if convicted of the alleged scheme, described as "an old-fashioned shakedown" by the United States Attorney Office's for the Eastern District of New York (part of the Department of Justice) and "an age-old extortion scheme ... with a modern-day twist" by the FBI.

Zuckerberg welcomes U.S. politicians — but meetings seem unproductive



Zuckerberg dined with Democrats concerned about Facebook's Libra stablecoin — and reports suggest that the billionaire heard "consistent concerns about privacy [and] concerns about vile content." Although some attendees believed the CEO had acknowledged their issues, others fear the tech giant may simply launch Libra in other countries if it fails to gain regulatory approval in the U.S. — despite a promise in front of the Senate to pause the project until getting the green light. In a subsequent meeting, Sen. Josh Hawley urged Zuckerberg to consider selling WhatsApp and Instagram — a request that was flatly rejected



Modex

Oil and Gas giant pilots new blockchain platform from Modex

Blockchain startup Modex announced the launch of its blockchain-based database platform for simplified blockchain deployment, which will be piloted by Dietsmann, a major oil and gas firm. Modex BCDB enables companies to start blockchain projects in just a few hours, instead of days or even months. Peter Kutemann, president and founder of Dietsmann said that blockchain will significantly benefit the company and open new ways of collaborating with its main clients and suppliers



North Korea "in early stages of building own cryptocurrency"

Not content with stealing almost \$2 billion by hacking foreign banks and crypto exchanges — supposedly to fund its weapons of mass destruction program — reports suggest North Korea has started work to create a cryptocurrency similar to Bitcoin. A Vice News report on Wednesday claimed the project is designed to help the country evade international sanctions and find a way around "the U.S.-dominated financial system."



Nigerian crypto educator returns \$80,000 in Bitcoin received by mistake

Keith Mali Chung, who goes under the amazing alias "The African Bitcoin Bull," has returned almost \$80,000 worth of BTC that was mistakenly sent to his wallet. After receiving the huge sum, Chung launched an appeal on Twitter — and asked the sender to DM him the time of the transaction, their address, and the exact digits sent. A total of 7.8 BTC, worth \$79,349 at the time of writing, was sent — a sum enough to make most of us break into a cold sweat. Now being hailed as a good Samaritan, Chung had vowed to donate the accidentally gotten proceeds to Binance's charity arm if no one came forward.



Craig Wright asks for 30-day extension to delay 500K Bitcoin payout

The legal team defending self-proclaimed BTC inventor Craig Wright has asked for another 30 days to settle a lawsuit involving his late business partner, Dave Kleiman. The latest request for an extension comes almost a month after Wright was ordered to hand over 500,000 BTC — half of the crypto he allegedly mined with Kleiman. Wright's attorneys say both parties are involved in "extensive settlement negotiations" — and although a nonbinding agreement has been reached, further work is required to finalize the terms



OKEX

OKEx slams new wash trading allegations

Cryptocurrency exchange OKEx has refuted fresh allegations of manipulative practices such as wash trading on its platform. In a statement shared with Cointelegraph on Sept. 23, the exchange wrote that the wash trading allegations made in a recent report from the Blockchain Transparency Institute (BTI) were "not accurate and misleading."

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

AG

Zurich-based Crypto Finance AG has decided to expand its businesses to Asia due to the continuous growth in its home markets of Switzerland and Europe.

Facebook Libra

Facebook still aims to launch its Libra digital currency next year as the company presses ahead despite authorities around the world pouring cold water on the plans. Its proposed cryptocurrency has met with regulatory and political scepticism, with France and Germany pledging to block Libra from operating in Europe.

Craig Wright

Craig Wright, is planning to resolve a case that would possibly incur him a cost in billions in terms of Bitcoins (BTC). Wright's legal representative had requested on his behalf, for a 30-day extension from the court

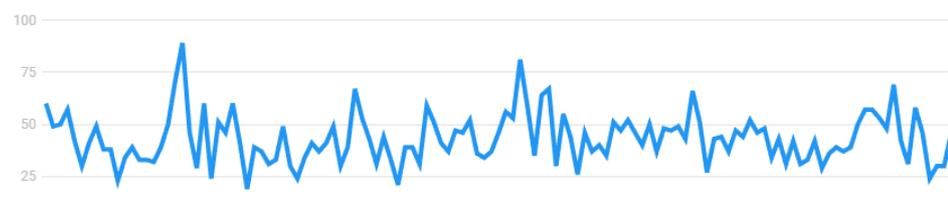
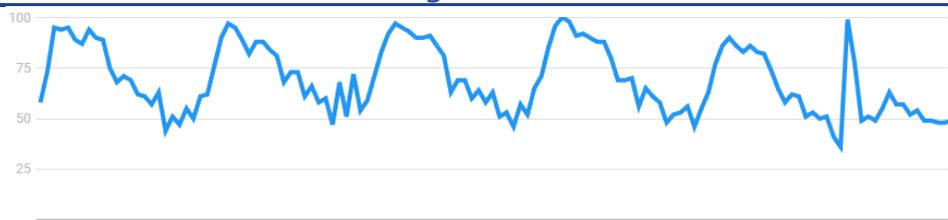
Bitcoin

Bitcoin's movement was always melting topics among the community. Especially after this week decline when Bakkt has begun first transactions. Thus, the Bitcoin reflected with negative movement.

ICObox

ICOBox raised the funds in 2017 to create a platform for issuing initial coin offerings (ICOs). The SEC says the firm sold its "ICOS" tokens to more than 2,000 investors without registering them as securities.

Google Trends



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
Waves	+11.99%
Crypterium	+5.66%
Dragon Coins	+4.58%
Aurora	-8.95%
0x	-8.59%
IOST	-6.09%

Citation of the week



"Stablecoins offer the potential for better integration into our digital lives and are designed by firms that thrive on user-centric design."

—International Monetary Fund

[@IMFNews](#)



"I still don't have 100 percent clarity on whether they [Libra] feel like they can launch short of U.S. regulatory approval."

—Mark Warner, Democratic senator

[@MarkWarner](#)



"Blockchain technology is a very good idea, and it will end up being adopted because it's good technology. Applying it to the creation of money is sort of, for my taste, pretty odd."

—Steve Schwarzman, Blackstone CEO

[@blackstone](#)