

Weekly Digest #42

14 Oct - 20 Oct, 2019

Trends

Quotes

Crypto

Ethereum

#42

Bitcoin

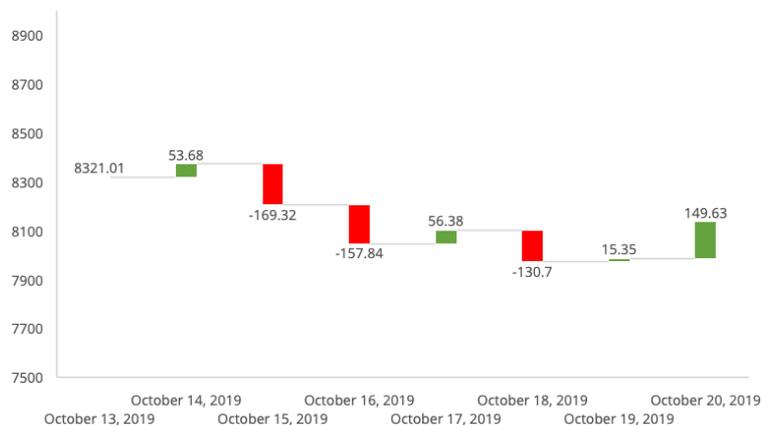
ICO bench

Current Market state

Crypto markets are slowly turning green, with Bitcoin (BTC) showing signs of recovery as it finds its way back above the \$8,200 price mark. The overall cryptocurrency market cap increased from to \$222.5 billion, with Bitcoin making up 66.6% of the total.

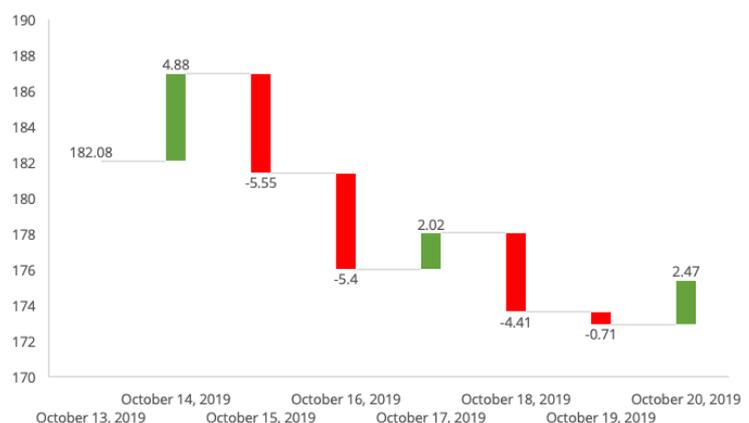
The world's largest cryptocurrency traded at an intraday low of around \$7,950, before grinding its way up to its current trading price of around \$8,216. BTC is reporting gains of 3.73% in the past 24 hours

Bitcoin's Price



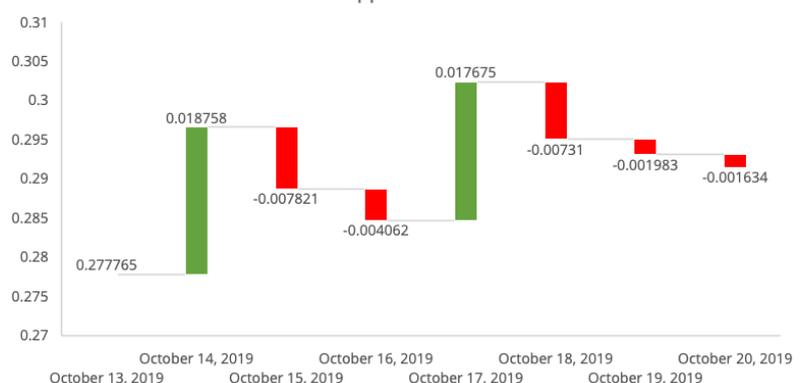
Ether (ETH), meanwhile, is currently sitting at \$174.80 per coin. The number one altcoin saw a small upward tick in sync with BTC and is showing a gain of 2.26% at the end of week

Ethereum's Price



XRP has been trading relatively flat for the end of the week. The third-largest coin by market capitalization is currently trading at \$0.293 per coin, down 0.82% on Sunday

Ripple's Price



Bank of England Governor Mark Carney defends Facebook's Libra stablecoin



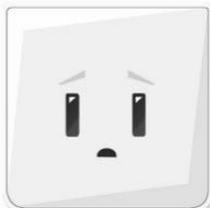
Facebook found the support this week when the Bank of England's Mark Carney defended the social network's decision to pursue its digital currency. While other central banks have come out firmly against Libra, the governor said Facebook is simply trying to address the shortcomings in the traditional financial system that have lingered for too long. Carney believes modern day transactions should be instantaneous, virtually costless and 100% resilient — all things that have proven elusive in the digital age. That said, the financier did stress that thorough regulation is needed before Libra launches, or else the stablecoin cannot proceed.

New York district court postpones Telegram's TON hearing to 2020



It looks like there will be some time to wait a while for the legal showdown between Telegram and the United States Securities and Exchange Commission. A district court in New York has said the next hearing will be held on Feb. 18 and 19 next year. The defendants have been ordered not to "offer, sell, deliver, or distribute" Gram tokens until the proceedings are concluded. All this comes a week after the SEC alleged that Telegram had violated U.S. securities laws during its initial token offering, which raised an estimated \$1.7 billion.

Binance CEO confused by BNB price decline despite "very productive" Q3



Changpeng Zhao is confused because Binance Coin (BNB) has dropped more than 50% from the all-time highs it achieved back in June. This was despite Binance generating estimated revenues of \$185 million in the third quarter of 2019. While CZ acknowledged there has been some fear, uncertainty and doubt swirling around in the industry of late — with Bitcoin (BTC) prices taking a tumble — the exchange CEO added: "I think (in my biased view) our results out-shine them all. Yet, the price of BNB did decline. Markets often confuse people, even me sometimes."

Cointelegraph blocked in Russia



Cointelegraph's domain has been added to a registry of blacklisted sites — meaning it has become widely inaccessible across the country. Although CT has been on a list of blocked sites for a couple of years now, this appears to be the first time that restrictions have been imposed at a technical level. The developer of a popular Russian anticensorship browser extension said it is unclear why this has happened now, but fears it is proof that the government's systems are becoming more powerful. Regulators have yet to comment on why the block has been enforced.



Crypto-friendly browser Brave hits 8 million monthly active users

From Binance to Brave now, the crypto-powered web browser that has had some more promising news this week. New figures show it has 2.8 million daily active users — and it has also enjoyed a substantial increase in the number of creators who have subscribed to its advertisement network.



BITMAIN

Bitmain launches 'World's Largest' bitcoin mining facility in Texas

Chinese cryptocurrency hardware manufacturer Bitmain has opened what it claims is the "world's largest" facility for Bitcoin (BTC) mining in Rockdale, Texas.

In a news release Bitmain revealed the project had been completed together with the Rockdale Municipal Development District and Canadian technology firm DMG Blockchain Solutions. The facility — currently developed to a current 25MW capacity, with a 50MW facility remaining under construction — sits on a 33,000-acre site and can expand to a capacity of over 300MW in the future .



Samsung SDS partners with Tech Mahindra for a new DLT product

Samsung SDS, the IT subsidiary of global tech giant Samsung, has announced a joint initiative to launch a new blockchain-based traceability product. To develop the new project, Samsung SDS partnered with American software firm Pega and Tech Mahindra, a subsidiary of major Indian multinational conglomerate holding company Mahindra Group.



California man sues AT&T over loss of \$1.8m and crypto accounts

California resident Seth Shapiro has filed a lawsuit against wireless service giant AT&T alleging that its employees helped to perpetrate a SIM-swap which resulted in the theft of over \$1.8 million in total, including cryptocurrencies.

The complaint filed on Oct. 17 claims that Shapiro is "a two-time Emmy Award-winning media and technology expert, author, and adjunct professor at the University of Southern California School of Cinematic Arts." The lawsuit alleges that between May 16 and May 18 AT&T employees transferred access to Shapiro's mobile phone to outside hackers.



NBA-China scandal crashes Nike sneaker-backed crypto token price

The manager at the Houston Rockets declared solidarity with anti-Beijing protesters in Hong Kong. But the tweet quickly escalated into a row that put revenue worth billions of dollars at risk for the NBA — with Chinese television channels pulling broadcasts of basketball games in protest. Wednesday showed that the furor is also having an effect on other big brands, something that's being taken seriously, given how China is the NBA's most profitable market outside of the U.S. The price of crypto tokens backed by Nike's Air Jordan sneakers crashed by more than 10% this week — meaning it is down by more than a third since that ill-fated tweet was sent.

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

Cointelegraph

Russia has banned Cointelegraph. The well-known news outlet has been on a list of banned websites since 2017. According to Cointelegraph, the website's URL was included in Roskmonadzor's blacklist file mailed to ISPs yesterday

Alipay

Alipay has released statements denouncing itself from cryptocurrency trading activities, with Binance later clarifying that it wasn't working directly with the aforementioned payment services. Meanwhile the evolving narrative around the situation speaks to the legal status of Bitcoin and cryptocurrencies in China

Bitcoin

The Bitcoin (BTC) bear trend that brought the cryptocurrency from \$14,000 to \$7,700 is over according to a price model anyway. At the time the model was published, analysts were calling for BTC to resume its uptrend to fresh all-time highs beyond \$20,000

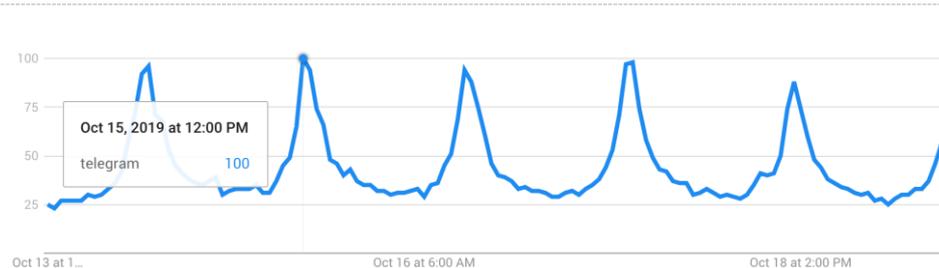
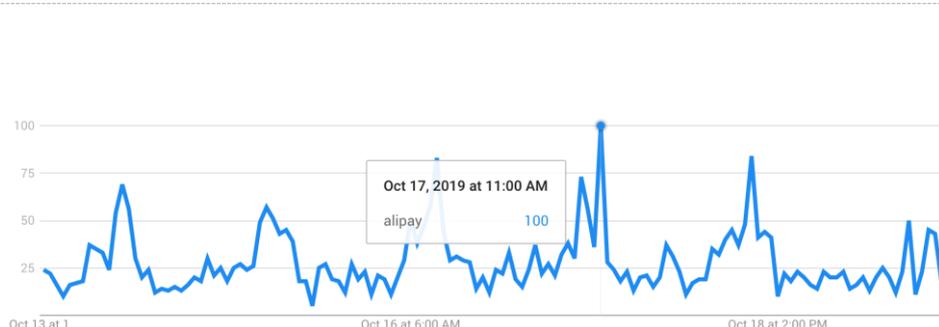
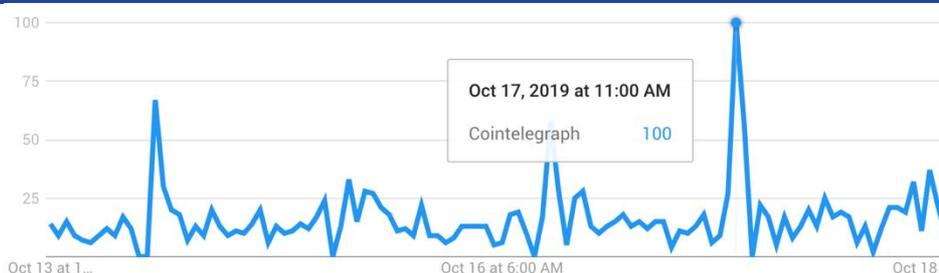
Facebook's Libra

Facebook has suggested its Libra project could use multiple cryptocurrencies backed by different existing currencies like the dollar, rather than having one single digital token tied to a basket of currencies

Telegram

Telegram's grand entry into the cryptocurrency world is in limbo. the SEC dealt Telegram a crippling blow by issuing an emergency action and restraining order. Telegram announced it would analyze its options in the aftermath of the SEC emergency action.

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
Chainlink	+12.51%
Centrality	+11.28%
Crypterium	+8.54%
ABBC Coin	-6.81%
Tierion	-5.15%
Steem	-3.55%

Citation of the week



"I'd take the U.S. dollar over any one of your shitcoins."

—**Nouriel Roubini, economist**

[@Nouriel](#)



"The price of BNB did decline. Markets often confuse people, even me sometimes."

—**Changpeng Zhao, Binance CEO**

[@cz_binance](#)



"If Visa and Mastercard want to issue cards for Libra wallet at a later stage, they can still do it without being members of the association."

—**David Marcus, head of Facebook's Calibra wallet**

[@davidmarcus](#)