

Weekly Digest #45

4 Nov - 10 Nov, 2019

Trends

Quotes

Crypto

Ethereum

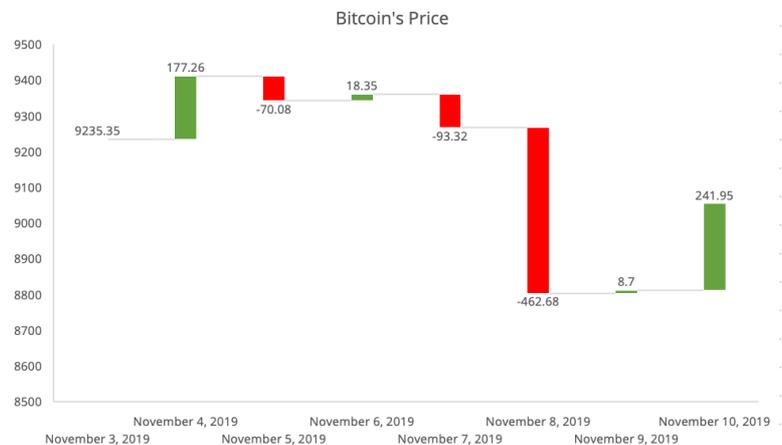
#45
Bitcoin

ICO bench

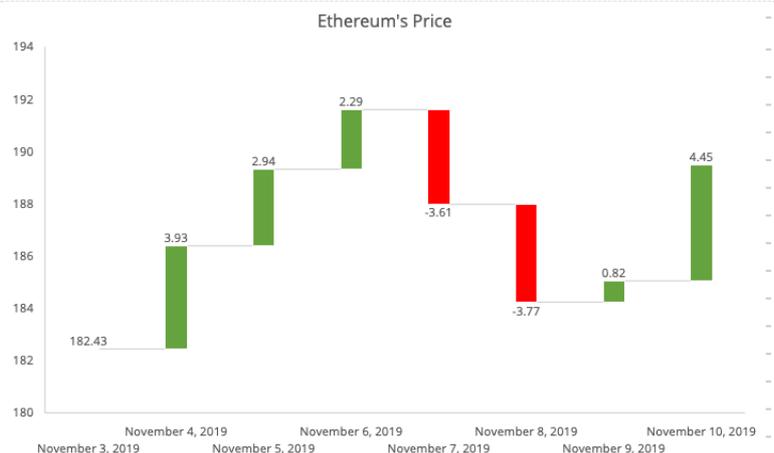
Current Market state

The top three coins are seen extending the recent trading range in the week ahead, with the key supports and resistances. The overall cryptocurrency market cap was \$240.9 billion at press time, with Bitcoin's share totaling 66.1%.

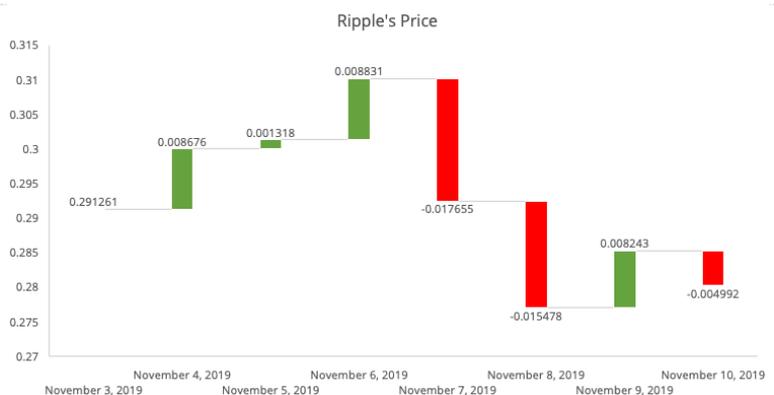
Bitcoin was falling below \$9,000 by the end of the week as its price dropped over \$200 in an hour. However, Bitcoin (BTC) has seen another raise on Sunday that has stabilized the price at the level of \$9,055.53



Ethereum, on the other hand, the largest altcoin by market cap, fell by 0.6% to just under \$186.



Ripple is also stuck in a narrow range between \$0.29 and \$0.30. A break above that level, the coin is likely to face the next strong resistance near \$ 0.3000



Hong Kong steps up research into central bank digital currency (CBDC)



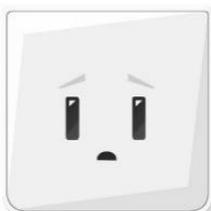
A big announcement was made during Hong Kong Fintech Week, with the territory's monetary authority confirming it is conducting research into applications for a central bank digital currency. It has also emerged that the Hong Kong Monetary Authority has signed a blockchain collaboration with the People's Bank of China, which is touted as the first economy that will achieve such a milestone. It seems the HKMA is particularly interested in how a CBDC could benefit financial institutions — namely when it comes to domestic interbank payments and wholesale corporate payments. Less of an emphasis is being placed on retail use given how consumers already have widespread access to mobile payment services.

“Bullish for Bitcoin” — China scraps plan to ban cryptocurrency mining



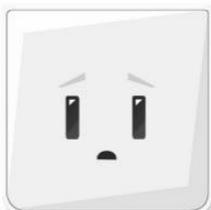
Chinese authorities have confirmed in new official documents that BTC mining is not going to face a state crackdown. Previously, the practice had been listed as one of the government's targets. It's a rare boon for BTC-related activities in China, a country where cryptocurrency outside of the central bank's control remains all but banned. Last month, BTC/USD prices soared when President Xi Jinping called for the adoption of blockchain technologies to be accelerated across the country. The latest announcement appeared to have little impact on the crypto markets, but it's good news for the likes of Chinese mining giant Canaan Creative, which recently unveiled plans for a \$400 million IPO.

David Marcus says Calibra is considering audits to prove data protections



The head of Facebook's Calibra platform has doubled down on claims that personal data from the social network will never entwine with financial data from its crypto wallet. David Marcus has revealed that Calibra is exploring whether it will be possible for third parties to verify this is the case. Fellow executive Kevin Weil has also been speaking out this week, and said Libra will be more comparable to email technology than payment services such as PayPal.

Russia: New law would let police confiscate Bitcoin from 2021



Russian government is pursuing a seemingly impossible law that would allow it to confiscate Bitcoin (BTC). Reports suggest that the plans, which target “digital assets,” could become law in 2021. Nikita Kulikov, the head of a dedicated committee to the matter in Russia's parliament, said such mechanisms are necessary because of “the constant growth trend in crimes using virtual assets, and the lack of consumer protection in the face of this kind of criminal onslaught.” The country's laws regarding cryptocurrency have been long-awaited but subject to multiple delays. For this law to work, it seems that crypto would require legal recognition in order for the government to justify its confiscation as part of legal proceedings. But there are bigger hurdles Moscow may face.



Coca-Cola using blockchain for \$21-billion-per-year network

Coca-Cola's bottlers are implementing blockchain technology to manage their cross-party transactions, it emerged this week. The tech firm that manages IT operations is using a blockchain solution to make the supply chain run smoother. Multiple franchises manufacture, bottle and ship a whopping 160,000 orders of Coca-Cola products on a daily basis. Andrei Semenov, a senior manager at Coke One North America, said the technology was helping to speed up transactions and save money — with the duration of order-reconciliation being slashed from 50 days to just a few days.



a16z

VC Firm Andreessen Horowitz launches free 7 week crypto school

Venture capital firm Andreessen Horowitz (a16z) is launching a free, seven-week crypto startup school, scheduled to kick off in February 2020. The firm — well-known for its investments in crypto industry names such as Coinbase and Ripple — publicly announced the program on Nov. 8. The program — which will entail lectures held in person in Menlo Park, California — will cover a broad curriculum for those seeking to found blockchain startups. In parallel, videos and curriculum materials will be freely accessible online.



Singapore's MAS, JPMorgan unveil multi-currency blockchain prototype

Singapore's central bank and state investment firm have created a prototype multi-currency blockchain-based payments network together with JPMorgan. A Nov. 11 report from The Business Times indicates that the prototype is designed to enable payments denominated in different currencies to be completed on the same network. MAS expects the new network to provide businesses with significant cost efficiencies. The prototype is reported to provide interfaces for other blockchain networks to connect and integrate without friction.



IDEX claims creation of infinite scaling solution for Ethereum

IDEX, the decentralized exchange (DEX) responsible for over 40% of all DEX transactions, claims to have created an "infinite scaling solution" for the Ethereum network. IDEX claims that its system, dubbed Optimized Optimistic Rollups (O2Rs), reaches block finality in 10 minutes. The company also says that this is about 1,000 times faster than the Optimistic Rollups (ORs) developed by Ethereum scalability development organization Plasma Group — which achieves block finality in two weeks.



Bitcoin mining difficulty sees biggest 2019 drop as hash rate spikes

Bitcoin (BTC) mining difficulty adjusted downwards more than at any time since its 2018 price low on Nov. 8. Mining difficulty refers to the effort required for miners to solve the equations necessary to validate transactions on the Bitcoin network. A higher difficulty implies competition for block rewards is higher, while drops incentivize more participation.

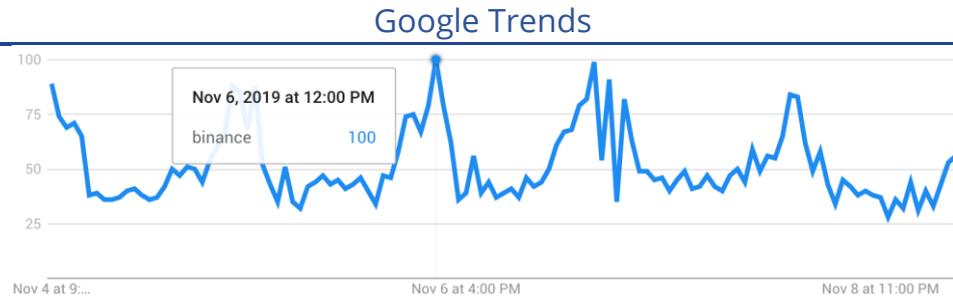
Crypto community's interest

The section below presents the facebook librae 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

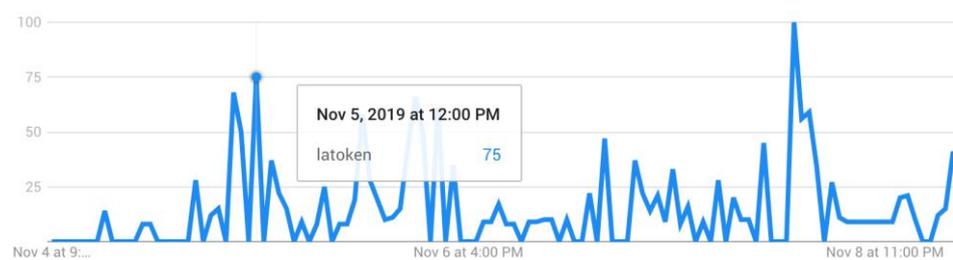
Binance

Binance adds support for euro, bringing the total to 5 currencies for its direct fiat-to-crypto trading facility. The exchange has also added support for Ukraine's and Kazakhstan's fiat currencies - hryvnia (UAH) and tenge (KZT), respectively



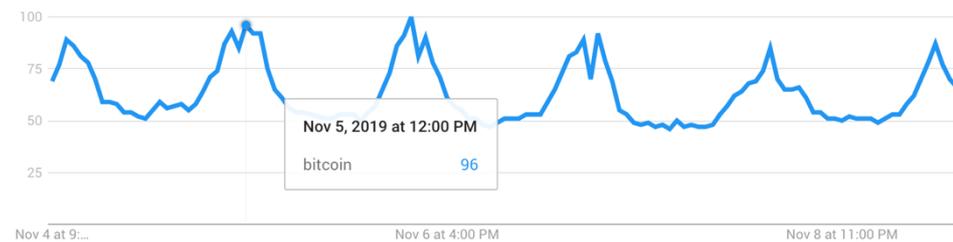
LATOKEN

LATOKEN launches an IEO of SpaceX to Hedge Dino Asteroid Disaster. According to the USPX token issuer, 10 USPX track the economic value of 1 SpaceX share. Also, the exchange is currently migrating to the new Platform 2.0 that is supposed to be faster and proficient



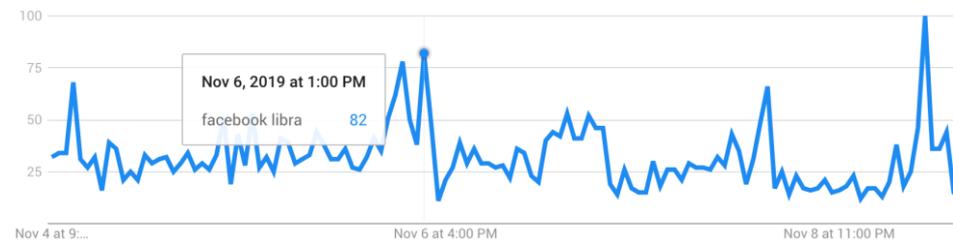
Bitcoin

Bitcoin (BTC) will surpass the market cap of gold and could ultimately be worth \$1 million, well-known industry figure Bobby Lee has said. Lee co-founded Chinese cryptocurrency exchange BTCC and now runs a Bitcoin wallet startup



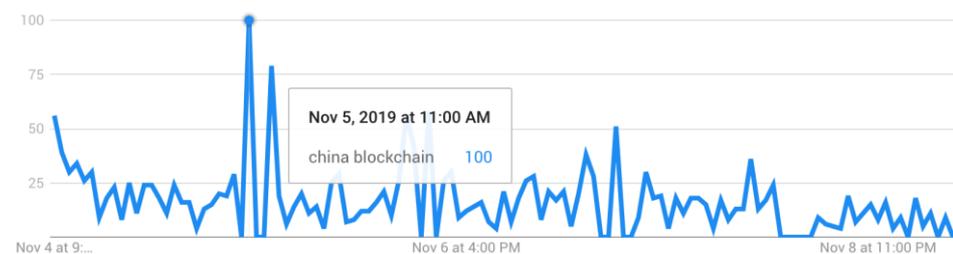
Facebook's Libra

A senior United States federal official has argued that Facebook's Libra highlights the need for the Federal Reserve (Fed) to act urgently and launch its own real-time payments system



China's blockchain

China, the country that has recently jumped hard onto the blockchain train, will spend over \$2 billion on blockchain technology come 2023. the country will see an estimated increase of 65.7% in "annual growth rate" from 2018 to 2023



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
Aurora	+25.67%
VeChain	+3.74%
Nano	+2.22%
Bytom	-8.79%
Golem	-5.66%
Quant	-5.27%

Citation of the week



"For us, cryptocurrency is already a significant issue and we can project out pretty easily that it's going to become a bigger and bigger one."

—Christopher Wray, FBI director



"99% of all crypto probably goes to zero, but there is that 1% where I think that is focused on solving a real problem for real customers and is able to do that at scale."

—Brad Garlinghouse, Ripple CEO

@bgarlinghouse



"We have built very strong firewalls between Calibra and Facebook in such a way that if you're on the Facebook side, no one can have access to that data."

—David Marcus, Calibra CEO

@davidmarcus