By the end of the week, most of the top 20 cryptocurrencies reported discreet gains that have traded back the losses during the week as Bitcoin (BTC) hovers around the $7,550 mark again. Total market cap has finally passed the $200B level and reached $202.8B.

Bitcoin started the week at the level of $7,340ish, at which point the world's largest crypto coin found an intra-day low of $7,230 before moving up again to the exact same trading price near $7,340. After a sluggish beginning of the week, BTC is showing a gain of 0.5% for the day.

Ether (ETH) continues to trade in sync with Bitcoin. The top altcoin bounced off its daily low of $146 before moving up to its current trading price of around $149 per coin.

XRP, the third-largest coin by market capitalization, is also following today's trend and currently sits at $0.220 to show certain gains of around 0.3% for the day.
Ethereum completes Istanbul hard fork
Ethereum’s much-anticipated shift to Istanbul has been completed, and the system-wide update came into force when the network passed block #9069000 late on Saturday night. Vitalik Buterin claims capacity now has the potential to reach 3,000 transactions per second. Istanbul is designed to deliver interoperability with the privacy token Zcash and make it cheaper to use zero-knowledge technologies that enhances privacy. Although miners and node operators need to update their client, most people who hold ETH or use the network are unaffected — and ETH prices are unexpected to suffer turbulence. Maxwell Foley, software engineer at CertiK, told Cointelegraph Magazine: “Ethereum, in general, is an exciting project because they’re trying the hardest out of anyone in the crypto space to scale without sacrificing decentralization.”

France to test its central bank digital currency in Q1 2020, official says
The Bank of France is going to test a central bank digital currency for financial institutions in the first quarter of 2020. Governor François Villeroy de Galhau said the “digital euro” pilot will not involve retail payments made by individuals — and stressed any such project would “be subject to special vigilance.” The central bank has been clear that France needs to assert sovereignty over private initiatives such as Facebook’s Libra, with the country leading efforts to ensure that the stablecoin is stopped from launching on European soil. The governor has also spoken of his enthusiasm for being the first country in the world to issue a CBDC, allowing France to become an example to other jurisdictions.

Cryptobridge closes down and Waves relaunches, DEXs face tough times
The decentralized cryptocurrency exchange CryptoBridge abruptly announced that it was shutting shop, leaving just two weeks for its customers to retrieve their funds. Around the same time, the Waves DEX also shut down to resume operations as a hybrid exchange. While Waves ostensibly decided to “merge all the infrastructure teams” together and focus on one product, CryptoBridge went out of business completely. The decentralized platform cited market conditions and increased regulations as driving factors for its closure.

Stolen ETH worth millions on the move to unknown wallets
There’s been some new developments after 342,000 ETH was stolen from the hot wallet of major South Korean crypto exchange Upbit. According to Whale Alert, a service monitoring large transactions, one of the addresses involved in the theft has been moving ETH worth millions of dollars to an unknown wallet. Dodgy transfers have been taking place throughout the week in chunks of 10,000 ETH and 1,001 ETH — worth about $1.5 million and $150,000 respectively. After news emerged that the funds, worth about $50 million, had been stolen, some analysts suggested that an “inside job” was more likely than an external breach.
US SEC approves BTC futures fund to offer shares to institutional investors
Bitcoin (BTC) futures-focused NYDIG Bitcoin Strategy Fund has procured approval from the United States Securities and Exchange Commission (SEC), entitling it with the right to offer its shares to institutional investors. According to an SEC filing that came into effect on Dec. 2, the New York Digital Investment Group LLC (NYDIG) is now authorized to offer its shares to institutional investors, including registered investment advisers, their clients, and other eligible investors. For those who intend to invest in the shares, the fund does not put forward a minimum investment requirement.

Microsoft Azure announces blockchain token and data management service
The IT service giant announced the Azure Blockchain Tokens and blockchain data manager. The Azure Blockchain Tokens service aims to simplify the definition, creation and management of compliant tokens built to industry standards. The firm also provides pre-built templates for common uses and hosts a gallery for templates created by partners, which are expected to be added in the future.

EOS based social media platform Voice announces beta launch
Voice, the social media platform first unveiled by EOS creator Block.One in June, announced that it will launch in beta on Feb. 14 — Valentine’s Day — in 2020. Voice announced the beta launch date in a blog post published by the project on Dec. 5. The firm also promises that it will share its progress with the community as the development goes on. Voice also claims that thousands have already signed up to take part in its beta testing. The firm also admits that the initiative is still plagued by regulatory uncertainty and that it is still working with regulators to ensure compliance.

Blockchain startup SpaceChain sends wallet tech to international space station
Space-as-a-service-focused blockchain startup SpaceChain has sent its hardware wallet technology to the International Space Station (ISS). As part of the CRS-19 commercial resupply service mission, a SpaceX Falcon 9 rocket is delivering SpaceChain’s hardware wallet technology to the ISS, according to a Dec. 6 press release. The move purportedly marks the first tech demonstration of blockchain hardware on the ISS and the third blockchain payload by SpaceChain over the past two years.

SEC requests UK’s intervention to force Telegram’s advisor to testify
The United States Securities and Exchange Commission (SEC) asked the High Court of England and Wales to force Telegram’s former chief investment advisor John Hyman to testify in the case over the firm’s Grams tokens offering. The SEC is looking to obtain Hyman’s testimony because of his involvement in Telegram’s fundraising efforts. Telegram CEO Pavel Durov defined him in January last year as the person who “runs the distribution of Grams.”
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**

**Bitcoin**
Bitcoin’s weekly chart is reporting a bullish golden cross of the 50- and 100-period moving averages. The widely followed, but lagging, indicator may fail to attract buyers as broader market conditions are currently bearish.

**Ethereum Istanbul fork**
Ethereum has undergone a hard fork, dubbed “Istanbul,” that contains six distinct upgrades to improve performance, adjust the costs of opcodes, enable Ethereum and Zcash to interoperate.

**Telegram**
The U.S. Securities and Exchange Commission (SEC) wants Telegram’s former chief investment advisor to testify and hand over documents related to the company’s $1.7 billion 2018 token sale.

**Binance**
Major crypto exchange Binance is looking for managerial staff to establish its office in Turkey. Binance listed a total of five open positions on its LinkedIn company page as of Dec. 6 to establish a local presence in Istanbul, Turkey.

**China Central Bank**
China is at last planning to conduct the first real-world test of its central bank digital currency (CBDC), fresh reports claim. The initial pilot for the CBDC is set for the city of Shenzhen before the end of 2019.

**Coinbase**
Coinbase Card, a crypto-powered Visa debit card from major crypto exchange Coinbase, now supports Dai (DAI), a stablecoin pegged to the United States dollar.
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.

<table>
<thead>
<tr>
<th>Token</th>
<th>Greatest volatility</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energi</td>
<td>+15.97%</td>
</tr>
<tr>
<td>THETA</td>
<td>+7.54%</td>
</tr>
<tr>
<td>Algorand</td>
<td>+6.48%</td>
</tr>
<tr>
<td>Fetch.ai</td>
<td>-8.39%</td>
</tr>
<tr>
<td>Ravencoin</td>
<td>-5.03%</td>
</tr>
<tr>
<td>Centrality</td>
<td>-4.19%</td>
</tr>
</tbody>
</table>

Citation of the week

“Turkey is a vibrant country that has illustrated one of the strongest demands and fast-growing interest in crypto.”
—Changpeng Zhao, Binance CEO
@cz_binance

“Free Ross, baby! Get him out. We need entrepreneurs like that guy! Get him out of jail! Why do we put these really extraordinary people in jail? We need their minds, their energy, their life force. Get him free. Who knows what else he could’ve come up with?”
—Tim Draper, investor
@TimDraper

“Chair Powell and I have discussed this — we both agree that in the near future, in the next five years, we see no need for the Fed to issue a digital currency.”
—Steven Mnuchin, U.S. Treasury Secretary
@stevenmnuchin1