

# Weekly Digest #51

16 Dec -22 Dec, 2019

Trends

Quotes

ICO **bench**

#51

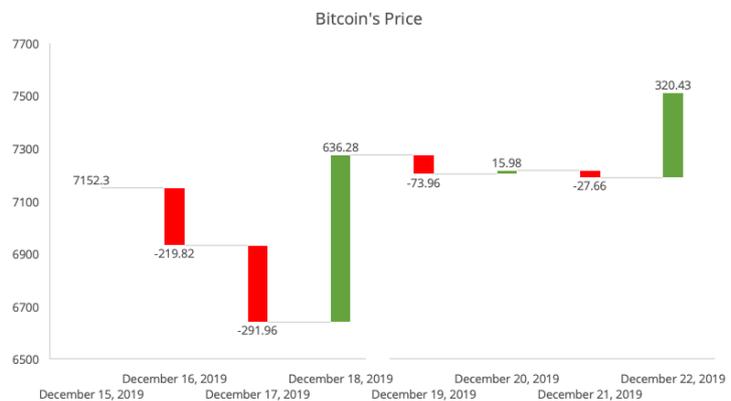
Bitcoin

Ethereum

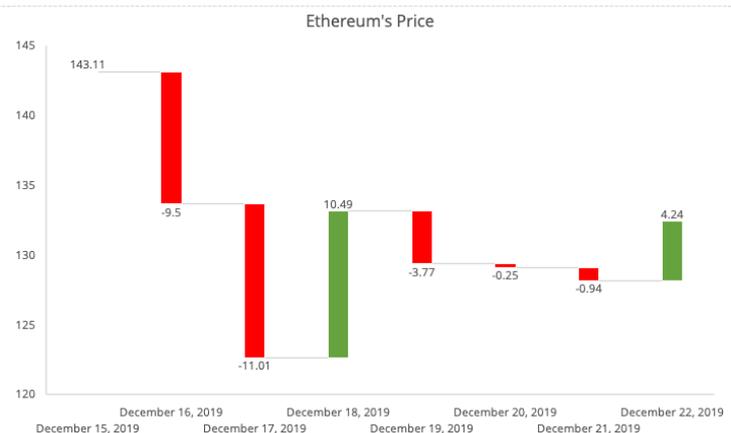
## Current Market state

During the last week the big drops happened in the beginning and were guided by minor gains. Bitcoin (BTC) played back to the \$7,550 mark again. Total market cap is going around \$200B mark but this time it stayed at \$198.9B level and reached \$202.8B.

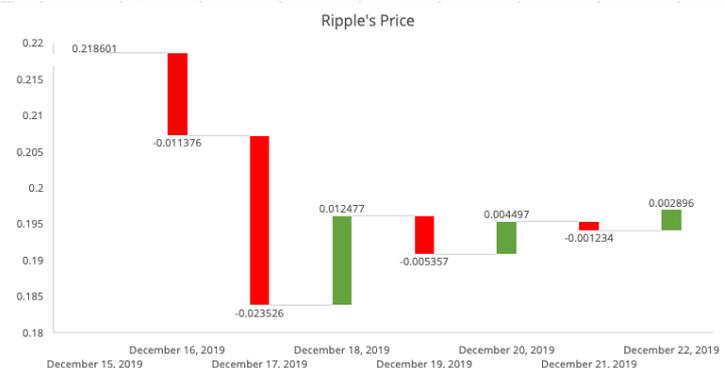
By the end of the week, Bitcoin (BTC) price revved up to rally from \$7,115 to \$7,642, providing a 7% gain and an unexpectedly strong weekly close, which now has some analysts suggesting that a trend reversal is in the making.



Ether (ETH) is holding onto its position as the largest altcoin by market cap, which currently stands at \$14.4 billion. It has suffered losses during the week as well.



During the weekend, XRP is up by about 2.37% over the last 24 hours and is currently trading at around \$0.195. On the week, the coin is down about 10.55%.



## **New Draft Bill aiming to classify crypto assets introduced in US Congress**

Paul Gosar, an Arizona Congressman, has introduced a draft bill, aimed at finally bringing regulatory clarity to the cryptocurrency industry in the United States, according to a Forbes article published on Dec. 19. The Crypto-Currency Act of 2020 sets out which Federal agencies should regulate each type of crypto assets. One of the key things that the draft bill does is define three types of crypto asset; crypto commodities, crypto currencies, and crypto securities, per a discussion draft of the proposed bill. Each type of crypto-asset would fall under the jurisdiction of a different regulatory body, to act as the 'Federal Crypto Regulator' or 'Federal Digital Asset Regulator' for that type.



## **Craig Wright reveals document claiming origin of Satoshi Nakamoto name**

Self-proclaimed Bitcoin (BTC) creator Craig Wright, showed what he claims is a document that explains the origins of the Satoshi Nakamoto pseudonym. Wright has shown to his interviewer a document representing an article from digital database of an academic journals JSTOR, dated Jan. 5, 2008. The article is about a person named Tominaga Nakamoto, who lived between 1715 and 1746 in Japan. According to Wright, he has chosen the name Nakamoto in honor of Tominaga Nakamoto. The handwritten note compares him to Adam Smith, who is by many regarded as the father of modern economics.



## **Ripple raises \$200M, calls 2019 its strongest year of growth**

Ripple, the blockchain payments firm behind XRP, the third biggest altcoin by market cap, has raised \$200 million in a new funding round. Led by closed-ended investment company Tetragon, the new Series C funding round was also joined by Ripple's major Japanese partner SBI Holdings and venture capital firm Route 66 Ventures, the firm announced on Dec. 20. The new funding will reportedly help Ripple to continue improving its global payments network and the broader utility of the digital asset XRP and the XRP Ledger, the announcement reads.



## **Blockchain.com launches Pound Sterling payments gateway for Brexit-bound Brits**

United Kingdom-based cryptocurrency data and wallet provider Blockchain.com has added a British pound gateway to its crypto exchange, The Pit. On Dec. 19, Xen Baynham-Herd — executive vice president of product at Blockchain — told that with Brexit on the horizon, the exchange has seen a record number of first-time deposits from U.K. users. The Pit's new gateway will now allow users to purchase crypto using British pounds via the U.K.'s Fast Payments Scheme — an infrastructure designed to provide near-instant transaction settlement times for payments between different British banks.



## Laws & Compliance custody



**BITFINEX**

### **Bitfinex now enables users to purchase crypto with credit and debit Card**

Hong Kong-headquartered cryptocurrency exchange Bitfinex now enables its users to purchase cryptocurrencies with both credit and debit cards. December has witnessed a number of Bitfinex's developments, with the exchange and crypto store Bitrefill partnered to allow the trading platform's clients to shop with Bitcoin (BTC) over the Lightning Network. The collaboration will allow customers to buy over 2,000 different prepaid vouchers with BTC. The vouchers can cover the costs of services and products relevant to gaming, dining, entertainment, travel and more.



 **FORTRESS**

### **Fortress Investment Group renews bid to buy Mt.Gox creditors' claims**

In the countdown to the new year, private equity and hedge fund manager Fortress Investment Group is redoubling its efforts to buy up Bitcoin (BTC) claims from Mt. Gox creditors. A Bloomberg report on Dec. 19 alleged that Fortress's offer is now roughly 13.5% lower than an initial bid it extended to creditors earlier this year — down to \$778 per Bitcoin claim as opposed to a former \$900. Creditors have until Dec. 31 to decide whether to accept the firm's proposal.



 **BINANCE**

### **Binance returns frozen BTC after user promises not to use CoinJoin**

Bitcoin (BTC) users who employ privacy tool CoinJoin to add anonymity to their transactions face a major wake-up call after exchange Binance froze a withdrawal. In an ongoing Twitter debate which began Dec. 19, a user by the name of Catxolotl uploaded what appeared to be correspondence from Binance Singapore staff stating they had launched an "investigation" into a withdrawal of an unknown amount of BTC.



 **GSR**

### **GSR and Interhash to create hedging solutions for bitcoin miners**

Liquidity service provider and digital asset market maker, GSR, announced a partnership with Interhash, the mining services company and strategic partner of mining rig manufacturer, Canaan, in an updated press release, Dec. 20. The partnership aims to provide risk management solutions for Bitcoin miners on Canaan's network, allowing them to protect against losses and earn yield on inventory.



 **OneCoin**

### **New York Court proceeds against man allegedly linked to OneCoin**

The New York Southern District Court granted a continuance in the lawsuit against David Pike over his alleged link to the OneCoin Ponzi scheme. Pike was the chief operating officer of an alleged private equity fund known as the "Fenero Funds." Those funds were reportedly employed to launder money from the OneCoin Ponzi scheme.

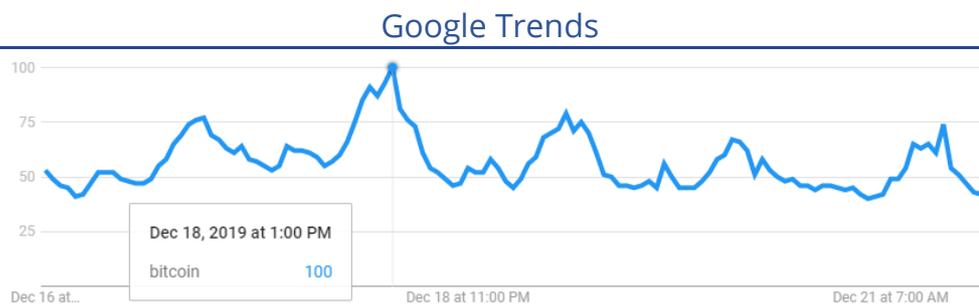
## Crypto community's interest

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

The strong upside move brought the price above the \$7,400 and \$7,600 resistance, meaning traders will now look for the price to close above \$7,600 and then have a go at the \$7,800 resistance



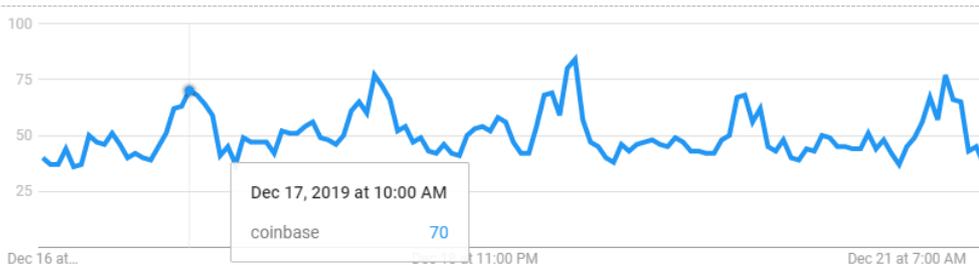
#### Mt Gox

U.S. private equity and hedge fund firm Fortress Investment Group is intensifying efforts to take over creditor claims from the defunct cryptocurrency exchange Mt. Gox



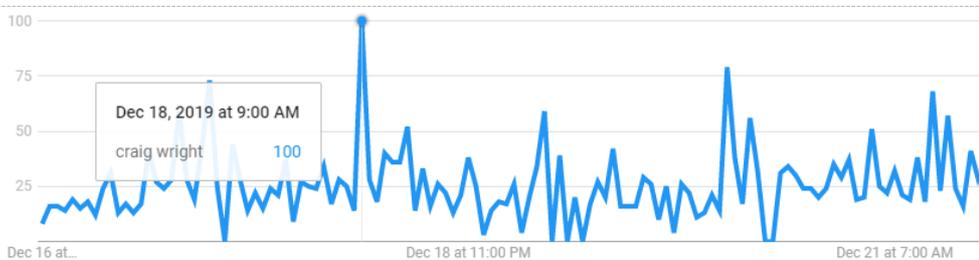
#### Coinbase

Brian Amstron, the CEO of Coinbase, has patented a system that allows users to make Bitcoin payments using email addresses tied to wallet addresses, without incurring transaction fees



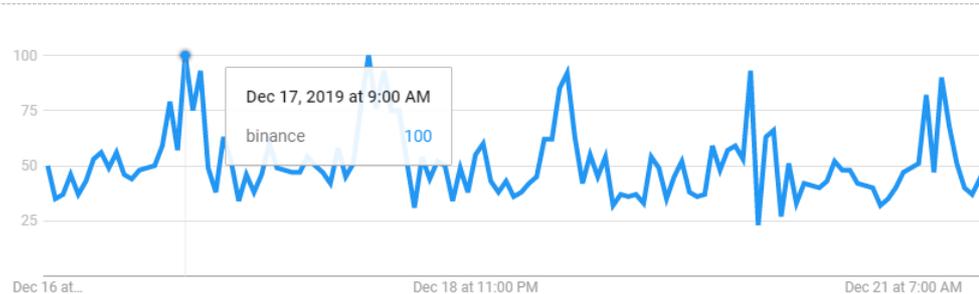
#### Craig Wright

Shortly after Craig Wright told Ira Kleiman that his deceased brother's hard drives might hold a small fortune in bitcoin, Kleiman bought a house for \$400,000 in cash.



#### Binance

Binance, has made a strategic investment in crypto derivatives exchange FTX. Binance has made both an equity investment in FTX and is taking a long term position in the exchange's native asset, FTX Token (FTT).



#### Jack Dorsey

Jack Dorsey announced Bluesky, a project to develop an open and decentralized standard for Twitter and the social media landscape. If Twitter really wants to decentralize, it can tap into an existent ecosystem.



## 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
Bytecoin	+39.39%
Komodo	+9.74
Algorand	+6.48%
ABBC Coin	-9.48%
Stratis	-8.99%
THETA	-3.68%

## Citation of the week



*“He wrote about money and honest money and the rational nature of things. The shogun [feudal ruler] at the time was in financial crisis, and economic austerity. [...] I like the description of him, and I got into his brother, Tōka. ‘Nakamoto was upright and quiet but impatient in character’ and I thought: ‘That sounds like me.’”*

**—Craig Wright, Self-proclaimed Bitcoin (BTC) creator**



*“We will work with the Boerse Stuttgart Group in the digital asset-related business of the SBI Group and other businesses to create digital asset demand worldwide.”*

**— Yoshitaka Kitao, President and representative director of SBI holdings**

@yoshitaka\_kitao



*“Bitcoin, despite being virtual, is the world’s hardest asset. Throughout history, savvy investors have relied on hard assets (like gold) to manage risk and protect long-term value in the face of instability and economic downturns.”*

**— Xen Baynham-Herd, VP of product at Blockchain.com**

@XenBH