

#49 Weekly Digest

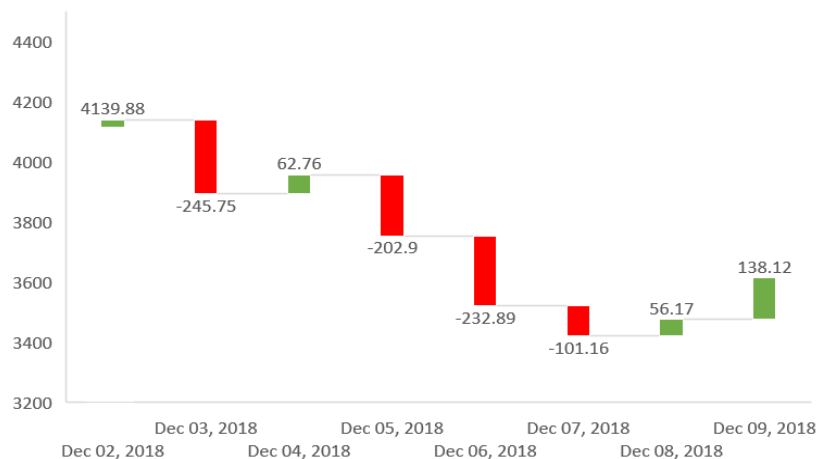
3 Dec- 9 Dec

Current Market state

During the last week, the crypto markets crashed to their lowest levels of 2018. Over 12% has been dumped resulting in a \$15 billion plunge to \$110 billion market capitalization, a new low for the year. At the moment, the major cryptocurrencies are bouncing off a new bottom.

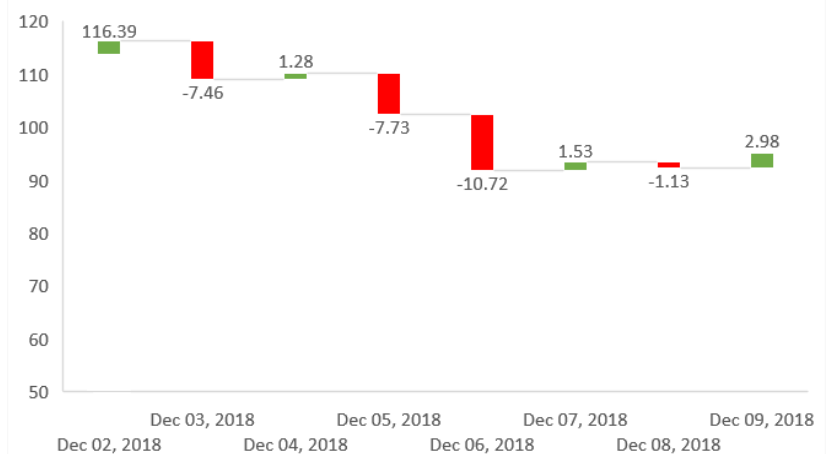
The last week's 10% dive took BTC from over \$3,800 down to \$3,400, its lowest level for 15 months. Many reputable investors had already predicted this and further losses down to around \$3,000. This now looks to be inevitable as the world's top crypto falls below \$60 billion market cap.

Bitcoin's Price



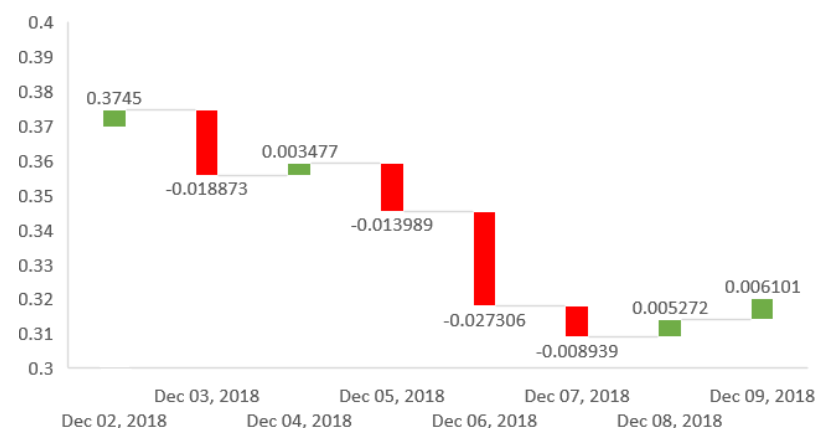
After the Ethereum has traded back its value of \$116 by Dec 2nd, it has been absolutely smashed plunging 16% down to \$85, its lowest level since April 2017. Currently, there seems to be no way back for as it gets hit harder than other major crypto coins.

Ethereum's Price



Ripple still holds the second place by market cap with \$12.6 million. However, it suffers significant surge during the past week as its brethren. It lost 14% to \$0.31 with new lowest daily trading price of \$0.29 since September 2018.

Ripple's Price



The community widely discusses December's new wave of price drop after short recovery. Also, the crypto investors discuss the reasons for continued price fallout and the increasing The Securities Exchange Commission (SEC) involvement in the crypto world during last month. Also, the users pay attention to the Bitcoin Cash SV's progress and the lawsuit it is going to be involved.



Bitmain, Roger Ver, Kraken Sued for Alleged Bitcoin Cash Hard Fork Manipulation

UnitedCorp believes that Bitmain, Bitcoin.com, Roger Ver, and the Kraken Bitcoin Exchange colluded to effectively hijack the Bitcoin Cash network after the November 15, 2018 scheduled software update with the intent of centralizing the network — all in violation of the accepted standards and protocols associated with Bitcoin since its inception.



Is SEC dragging Bitcoin price to the bottom?

Bitcoin's further lows have taken place following the recent decision of the United States Securities and Exchange Commission (SEC) to delay its reconsideration of rule changes towards the first national Bitcoin exchange-traded fund (ETF) from investment firm VanEck and blockchain company SolidX that approximately will be revise on February, 2019.



Crypto Rankings' Shake-Up Follows Yesterday's Market Crash as Bitcoin Stays Around \$3,400

New collapse in the crypto markets yesterday, cryptocurrency ranks are continuously changing as various coins overtake each other by market capitalization. Total market capitalization is equal to \$107 billion at press time, seeing a slight drop over the past hour. Earlier on the day, market cap had dipped to as low as \$103 billion, which is the lowest record since August 2017 — similar to Bitcoin's price dynamics. Daily trade volume amounts to more than \$16 billion.

Previously, ICObench community had a chance to vote regarding the Bitcoin price movement. The users voted in following way:

33% It will go up

51% It will go down

16% It won't change

70 votes • Final results

How do you think the price of BTC will change this week?

You can vote at our Facebook page: <https://www.facebook.com/ICObench>

The results of the poll we will be published in the next ICObench Weekly Digest!

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

Google Trends

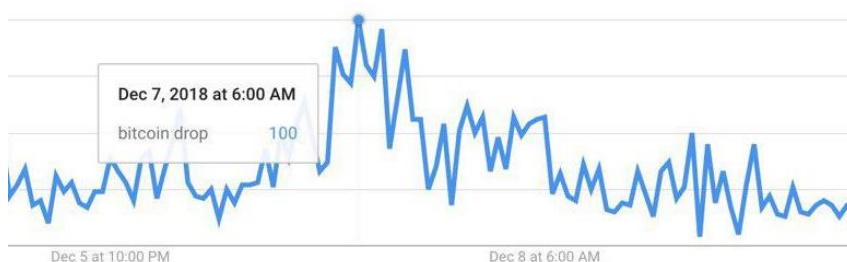
The Securities Exchange Commission

Again, this week The SEC is popular trend that community is looking to get news about. The recent announcement on Bitcoin ETF and ICO trials unrest the community.



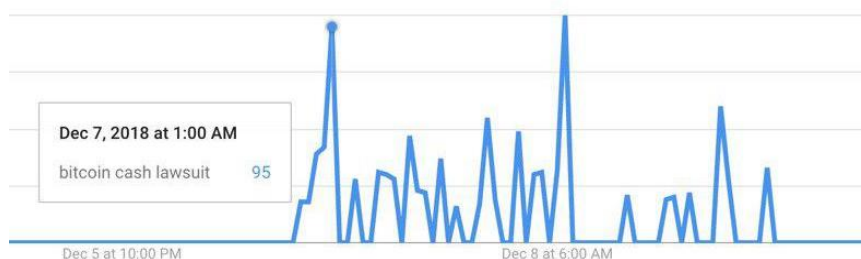
Bitcoin Drop

On of the most popular searches for the past month is Bitcoin price drop and its predictions. The community pays high interest to the potential of this coin and possible chances to reveal its potential again.



Bitcoin Cash Lawsuit

Florida-based United Investment Corp., Mining Firm, sues Roger Ver, Bitmain and Kraken exchange for 'Hijacking' Bitcoin Cash. The suit alleges impaction the price by designating the Bitcoin ABC chain as bitcoin cash, and granting it the "BCH" ticker



Ripple price drop

Along with Bitcoin, the ripple was popular in the search among the community. Users are looking the answer on : "Where did it go wrong?" while ripple has dropped already by 14%



Tron TRX

Tron's CEO spoke out to tease Vitalik Buterin by stating that the Tron (TRX) is going to be the best coin. Of course, it trigged the community to figure the things out





Swiss Finance Minister Prefers Current Laws, Rejects Creation of Blockchain Legislation

Ueli Maurer, the Swiss Minister of Finance, has rejected a possible blockchain law in a speech at blockchain conference this week. Switzerland plans to work with existing laws in order to regulate and legislate the new technology and its financial applications. The government expects to propose changes to six laws, including the civil code and bankruptcy law, in 2019.



U.S. sees continued growing pains in its journey to regulate cryptocurrency markets

Two new bills focusing on cryptocurrency market manipulation aim to "position the United States to be a leader in the cryptocurrency industry". The bills, dubbed "The Virtual Currency Consumer Protection Act of 2018" and "The U.S. Virtual Currency Market and Regulatory Competitiveness Act of 2018" will go before the House of Representatives having been compiled in mid-November.



US Congressman Announces Plans for Federal Cryptocurrency and ICO Regulation

Rep. Warren Davidson (R) has announced plans to introduce legislation that would clearly regulate cryptocurrencies and Initial Coin Offerings (ICOs). The bill would create an "asset class" for cryptocurrencies and digital assets, which "would prevent them from being classified as securities, but would also allow the federal government to regulate initial coin offerings more effectively."



New York Financial Services Department Approves Blockchain Digital Payment Platform

The Department of Financial Services of New York (NYDFS) has authorized a blockchain-based digital platform offered by New York-based Signature bank. The financial services department will allow the bank to offer its digital payment platform Signet in the state, which uses blockchain tech to allow bank clients to "transfer 'Signets' to make payments with no transaction fees, at any time of the day, year-round."



SEC Delays Decision on Bitcoin ETF, Sets Deadline for Late February

The United States Securities and Exchange Commission (SEC) has again postponed its decision on a Bitcoin (BTC) exchange-traded fund (ETF). Hester Peirce, commissioner of the US SEC, speaking about Bitcoin ETF approval: "Definitely possible could be 20 years from now, or it could be tomorrow. Don't hold your breath. The SEC took a long time to Finhub. It might take even longer to approve an exchange-traded product".



Bitcoin Faces Second Largest Difficulty Drop

Bitcoin's (BTC) mining difficulty saw its second largest drop in history, with a -15 percent adjustment on Monday, Dec. 3. Bitcoin's hashing difficulty algorithm has been adjusted for the second time on Monday since the beginning of a so-called "crypto winter" in mid-November, after which the difficulty in mining Bitcoin has been steadily dropping.

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	Comment
Centrality	+12.18	Joining Digital Identity New Zealand
EOS	+8.27%	Arranging of EOS hackathon
aelf	+7.47%	Partnership announcement with Connect Global Strategies
Tezos	-7.49%	The token follows the bitcoin pricing precisely
MobileGO	-3.12%	Relatively long period of any updates from the team that forces community to lose interest to the project. The price is below ICO price level for long period of time
Augur	-2.05%	Team failed the development milestone and announced problem with nodes' releases

Merging

Seven Southern EU Member States Sign Declaration to Promote Blockchain Use	<i>Malta, France, Italy, Cyprus, Portugal, Spain, Greece</i> — have released a declaration calling for the promotion of distributed ledger technology's (DLT) use in the region. The document notes blockchain tech's use in protecting citizens' privacy and making bureaucratic systems more efficient, as well as its potential for use in the major industries of the society
Crypto hardware wallet "Ledger" and crypto startup "Neufund"	They have announced a partnership to let users manager security tokens through Ledger's desktop application. The collaboration aims to develop an overall framework for security tokens
Four Blockchain Companies Jointly Launch 'Blockchain for Europe' Association	Ripple, the NEM Foundation, Emurgo, and Fetch.AI — have formed a "Blockchain for Europe" Association. The organization's aim to promote understanding and proactive regulation of blockchain and other distributed ledger (DLT) technologies across Europe, addressing the EU's "fragmented" policy debate around blockchain

Events

There are a couple of events that were discussed during last week among the crypto community. They are represented below:

EOS Hackathon	The global blockchain hackathon with US\$1.5 million in prizes, that held at five major cities in the world. The last one was just ended in Cape Town. Genomic project GeneOS won grand prize of \$500,000.
'SAFU' Hackathon, Conference in Singapore	The world's largest cryptocurrency exchange, Binance, has announced that it will host the company's first conference. Binance Blockchain Week is scheduled to be held in Singapore this January and is to include two major events -- the conference itself, along with a two-day "first-ever Binance SAFU (Secured Assets For Users) Hackathon,". It will center around the development of new tools to prevent hacking and theft of users' funds. Arguably, security is one of the biggest challenges facing the crypto community right now.

Citation of the week



*"TRON will build a fund to rescue ETH and EOS developers from the collapse of their platform as long as those developers migrate their dapps to TRON" — **Justin Sun, TRON CEO***



*"A lot of the big corporate blockchain stuff. I read this CoinDesk article about some IBM blockchain thing. I don't understand this deeply, but the detail that jumped out at me is they're saying 'Hey, we own all the IP and this is basically our platform and you're getting on it.' And like, that's[...]totally not the point[...]"- **Vitalik Buterin, Ethereum (ETH) co-founder, speaking out the corporate blockchain projects***