

# #51 Weekly Digest

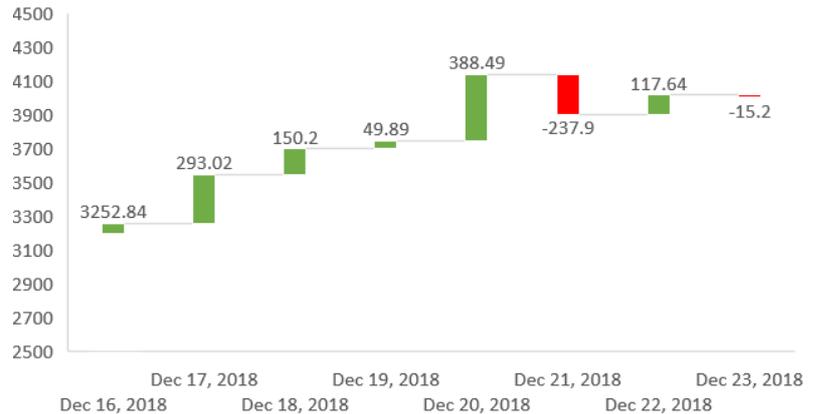
17 Dec- 23 Dec

## Current Market state

This is Christmas time that brings all green gifts to the crypto market. It brought total market cap to the \$146.1 billion gained over \$40 billion compare to the previous week.

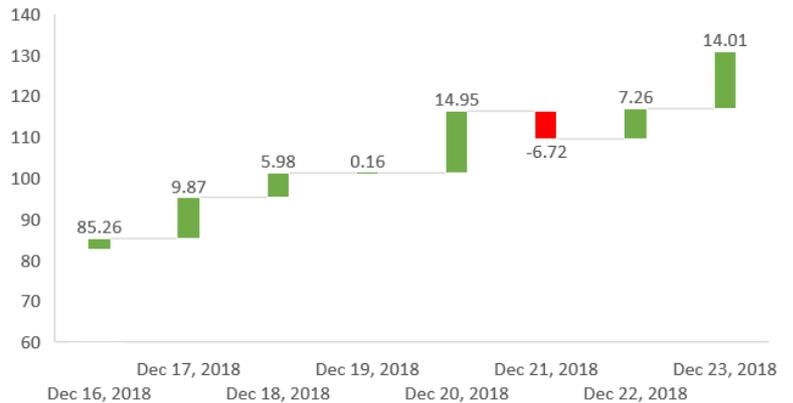
The first time in past 2 weeks that Bitcoin has moved over \$4,000 continuing the upward journey. The prices hit the high point of \$4,134.43 and the lowest point of USD 3,253.12 during the week.

Bitcoin's Price



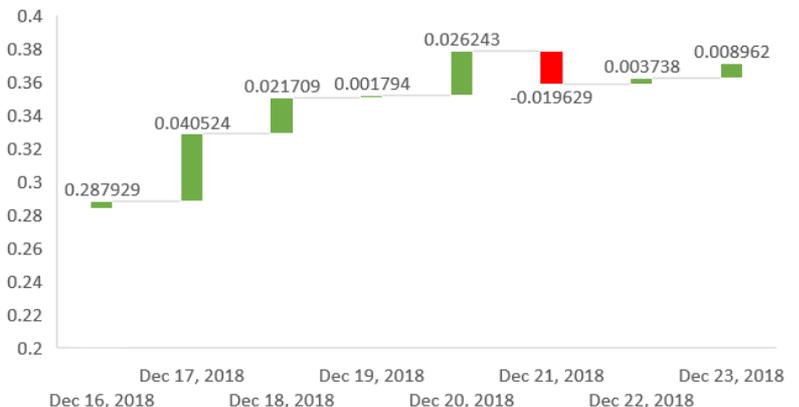
Ethereum, like BTC is on the rise and now sits firmly above USD 100 levels. Ethereum on the top, this week was at \$130.09 and were at lows of USD 85.38. So, it almost doubled its positions since

Ethereum's Price



Ripple still is at second place as Ethereum continues to take a beating. XRP's market cap is increased to \$18.2 billion. On the top, this week the prices of XRP were at \$0.393330 and towards the bottom, it quoted USD 0.286942. The cryptocurrency has shown a growth rate of 27.9% in the weekly statistics.

Ripple's Price



Past week, the cryptocurrency markets have experienced a strong Christmas rally that gave positive hopes to all crypto investors worldwide. Along with this news, the community discusses Bitcoin's independence from U.S. Stock Market, Binance's CEO opinion regarding crypto currency future and Facebook's possible involvement with cryptocurrency.



### **Facebook will reportedly use cryptocurrency for transferring money through WhatsApp**

The social media giant is developing a way to use cryptocurrency to transfer money on WhatsApp messenger in India, Bloomberg reports. But it's not using bitcoin. Instead, Facebook plans to use a "stablecoin," a digital currency pegged to the U.S. dollar.

Facebook's hiring of former PayPal President David Marcus sparked rumors that the company would eventually dive into financial services



### **Binance CEO 'Very Confident' in Cryptocurrency Industry's Future**

Binance CEO Changpeng Zhao (CZ) has expressed deep confidence in the prospects of cryptocurrency despite the challenging industry conditions that have defined most of 2018. Binance

welcomes regulatory involvement within the cryptocurrency space from all governments around the world, as long as there is sufficient clarity to combat the present uncertainty



### **Cryptocurrency's Christmas Rally Could Indicate Bitcoin's Independence from U.S. Stock Market**

For the first time in nearly a year, the overall crypto-markets have outperformed Bitcoin, gaining 28.7 percent and adding an additional \$30 billion in market capitalization. For reference, the S&P 500 is down 6.7 percent since Monday. As the stock market tumbles, the recent crypto rally could reaffirm that the stock markets and cryptocurrency market are untethered.

## Crypto community's interest

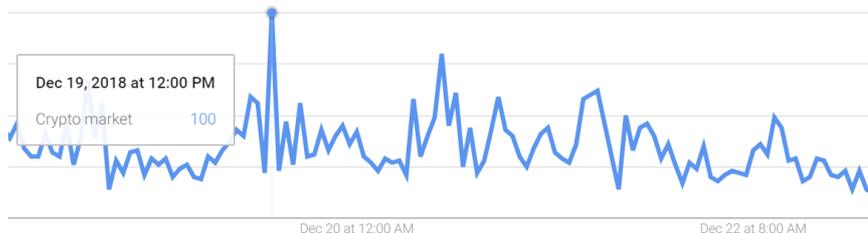
The section below presents the most searched terms in google about recent crypto industry news for the last week. The graphs below show the percentage ratio between requests and their historical maximum.

### Crypto Topics & Events

### Google Trends

#### **Crypto market**

The recent cryptocurrency Christmas rally attracted most investors to not give up on crypto currency market and its tendencies. It was of the trended searches through the week



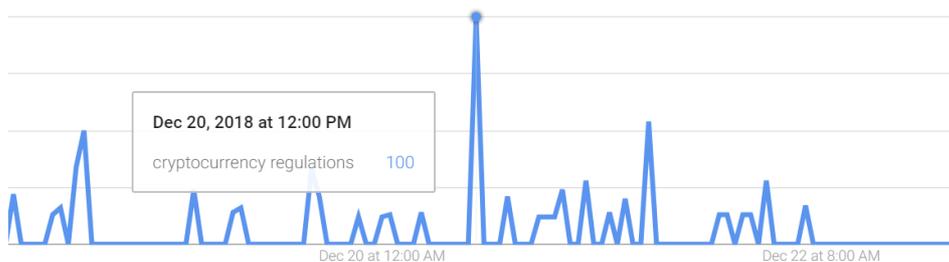
#### **Facebook & Cryptocurrency**

The Bloomberg news about Facebook making a cryptocurrency for users using the messaging service WhatsApp made this search as most trendy.



#### **Cryptocurrency regulations**

Since the WSJ reported about the way to cut on taxes while trading the crypto, the community keeps looking up on press releases regarding crypto laws



#### **Joseph Lubin**

Joseph Lubin, co-founder of major cryptocurrency Ethereum (ETH), declared on Twitter that he is "calling the cryptobottom of 2018." Lubin noted that a crypto market's bottom has an "epic amount of fear, uncertainty, and doubt," which is attributed to media and social commentators.



#### **ConsenSys**

ConsenSys, a blockchain software technology company, is reportedly set to make significant cuts to its staff. An unnamed source told the Verge this week that ConsenSys will stop backing some of its previously supported startups, ConsenSys Labs is also being reorganized, according to the source, and will act more as a traditional investor as opposed to an incubator.





### **Blockchain Firm Blockstream Launches Fifth Bitcoin Blockchain Streaming Satellite**

Blockstream, a blockchain development firm, expanded its satellite service this week with a fifth leased satellite broadcasting the Bitcoin (BTC) blockchain to all of Earth's major land masses. This new satellite brings potential internet-free BTC transactions and information sharing to crypto users. Blockstream's BTC space initiative aims to allow crypto users to access the Bitcoin network without access to the internet.



### **SBI Holdings' Crypto Exchange Vctrade Accepts Bitcoin, Ethereum, Ripple Deposits**

Vctrade, a crypto exchange recently launched by Japanese financial giant SBI Holdings, has implemented Bitcoin (BTC), Ethereum (ETH) and Ripple (XRP) deposits. The ability to only use one specific wallet, according to the announcement, is supposed to "link the address pertaining to the customer," thus ensuring adequate implementation of Anti-Money Laundering and Counter-Terrorist Financing measures on the exchange.



### **Wall Street Journal Suggests Tax Reduction Method: Sell and Quickly Repurchase BTC**

According to the WSJ, investors should sell and then repurchase their Bitcoin as a strategic move to save on taxes. Since the Internal Revenue Service (IRS) treats crypto as investment property, crypto investors can potentially save on taxes due to a "quirk" in the law that exempts crypto from so-called "wash sale" rules, which "prohibit capital-loss deductions when investors purchase a security such as a stock within 30 days of selling a loser."



### **New Report Shows Majority of Bitcoin Trading Pairs on CMC Are Wash Traded**

A report released by the Blockchain Transparency Institute (BTI) claims that more than 80 percent of the top 25 Bitcoin trading pairs listed on CoinMarketCap (CMC) are based upon "grossly" inflated false volumes. BTI points out Binance, Bitfinex, and Liquid as having the closest reported volume to trading volume.



### **Supposed Bitcoin Millionaire Arrested for Tossing Cash in Hong Kong Street**

Wong Ching-Kit, a local crypto enthusiast and purported Bitcoin millionaire, has reportedly been arrested after allegedly "making it rain cash" on a street in one of Hong Kong's poorest neighborhoods. Ching-Kit, who is described as an entrepreneur who owns the Epoch Cryptocurrency website, was dropping 100 Hong Kong dollar bills off a roof. The police have reportedly claimed around \$767 after arresting Ching-Kit for "disorderly conduct in a public place."



### **South Korea Regulators Indict Three Upbit Employees for Alleged Trade Volume Manipulation**

Upbit, South Korea's largest cryptocurrency exchange, denied accusations levered this week after the country's regulators indicted three of its staff for allegedly participating in order book manipulation. The exchange is accused of falsely inflating its volume figures on three occasions between October 2017 and December 2018. The exchange formally rejected the findings, describing them as "totally false."

## Volatility extremums

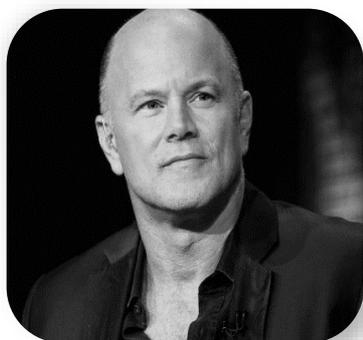
This section presents three of each of the best performed tokens and the worst performed tokens during the last week. Their volatility is presented in the table below.

Token	Greatest volatility	Comment
Tezos	+10.94%	Tezos Bangkok Meetup was conducted
NEXO	+10.36%	The first NEXO dividend has been distributed
Qtum	+10.36%	"Building DApp on Qtum and IPFS" guide is released
DigixDAO	-8.9%	Even the token has been listed on Tokocrypto, the community doesn't pay major interest to the project anymore
ODEM	-7.03	The project hadn't posted development updates in a while.
Waves	-5.08%	Token price's decline is unusual due to latest news and updates within the Waves's project

## Citation of the week



"2018 was a "correction year" for crypto currencies, but "none of our plans changed, we are still pushing forward very aggressively," —**Changpeng Zhao, Binance CEO and co-founder.**



«We are entering a cool era for macro. Crypto is less exciting now versus macro. Macro got quite boring for many years, and crypto was really exciting.»— **Mike Novogratz, founder of Galaxy Digital, speaks regarding Bitcoin's price expectations.**