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# Digest Of The Year 2019

Trends

Quotes

Binance

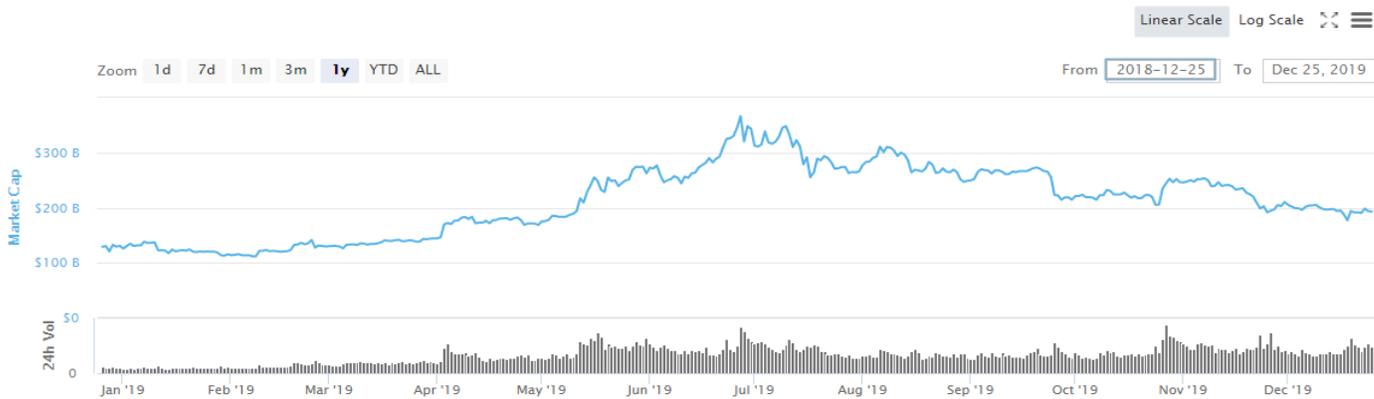
Crypto

Ethereum



2019 has been a historic year for cryptocurrency and blockchain technology. Global state leaders such as President of the People's Republic of China Xi Jinping and the President of the United States Donald Trump have made public statements addressing the dynamics of this revolutionary tech. Traditional tech companies such as messaging app giant Telegram and social media giant Facebook have made bold promises to integrate crypto into their line of products and services. All of the sudden news had affect the total market cap as well as Bitcoin and other Altcoins. The year progress is represented below:

## Total Market Capitalization



As of Christmas of 25th, 2018 the total market cap was \$129B that turned out to \$193B by the Christmas, 2019. By the July 2019, the total market cap was the highest of \$388B throughout the year. It's safe to say that 2019 was the exact opposite of 2018 as far as the price of Bitcoin has doubled. Thus, on the last Christmas, the BTC price was \$3,815 that was dragged throughout the year under the news' impaction and turned into \$7,322 by the Christmas, 2019.

## Bitcoin Charts





## Monthly tracker of Crypto news throughout the year

### January

 **BTC Price** **Low:** \$3,642 **High :** \$4,109

- **Fortnite merchandise store begins accepting Monero as exclusive crypto payment method**
- The merchandise store for the online video game Fortnite, Retail Row, has started exclusively accepting Monero (XMR) as a cryptocurrency payment option.
- **Iran declares Telegram cryptocurrency plans a threat to national security**
- **US: Bitcoin ATM firm Coinme to sell Bitcoin at Coinstar coin counting machines** United States Bitcoin ATM ('BTM') operator Coinme has entered a partnership to sell Bitcoin (BTC) at coin counting kiosks owned by Coinstar.
- **NYSE-Backed Digital Assets Platform Bakkt Announces First Acquisition**
- Bakkt, the digital assets platform that is backed by the operator of the New York Stock Exchange (NYSE), announced an acquisition this week of some assets in futures commission merchant Rosenthal Collins Group (RCG).
- **New Zealand Crypto Exchange Reports Hack, Local Police Start Investigation**
- New Zealand digital assets exchange Cryptopia reported that a major hack had resulted in significant losses of \$3.6M this month

### Citation of the month



*"Bitcoin is different because Bitcoin is decentralized. The advantages of decentralization are often subtle and easy to dismiss, but they are real benefits," — Jimmy Song, Bitcoin developer*

### February

 **BTC Price** **Low:** \$3,391 **High:** \$4,210

- **SWIFT Reveals Plans to Launch Proof-of-Concept With Blockchain Consortium R3**
- **Crypto Exchange Gemini Completes Security Compliance Review from Deloitte** Gemini crypto exchange, which was founded by brothers Cameron and Tyler Winklevoss, completed a security compliance review by Big Four auditing firm Deloitte this month.
- **Iran Plans Release of Digital Currency With Aim to Avoid US Sanctions**
- **QuadrigaCX is unable to access the company's "cold wallet" funds on founders encrypted computer**



- After the founder of Canada's biggest cryptocurrency exchange, QuadrigaCX, died unexpectedly, about 115,000 clients have been unable to retrieve \$190 million in funds.
- **BitTorrent Token Sales Sells Out in Under 15 Minutes, Makes Over \$7 Million**
- **Ethereum hard fork: Constantinople**
- The hard fork was executed as two upgrades, one after the other, in order to patch a critical vulnerability discovered mere hours before the upgrade was scheduled for activation.

### Citation of the month



*"You can stare at it [Bitcoin] all day, and no little Bitcoins come out or anything like that. It's a delusion, basically."*— **Warren Buffett, CEO of Berkshire Hathaway**

### March

 **BTC Price** **Low:** \$3,733 **High :** \$4,097

- **Samsung Announces Galaxy S10 Crypto Partners, Bitcoin and Ethereum Support**
- South Korean tech giant Samsung's new Galaxy S10 smartphone will reportedly have crypto wallet functions for both Ethereum and Bitcoin, as well as two other tokens. - **Mar, 1<sup>st</sup>**
- **U.S. SEC chairman Jay Clayton confirms ETH is not a security**
- **Largest Swiss online retailer Digitec Galaxus now accepts cryptocurrencies**
- Digitec Galaxus, the leading Swiss online retailer, will now accept payments in ten different cryptocurrencies
- **QuadrigaCX co-founder Michael Patryn is actually convicted criminal Omar Dhanani**
- **Coincheck launches Bitcoin OTC trading desk for large-scale institutional clients**
- **Delayed decision on Bitcoin ETF applications from VanEck and Bitwise**

### Citation of the month



*"Cryptocurrency as a technology has absolutely no basis for success, and the mother of all bubbles is now bust."*—**Nouriel Roubini, economist and cryptocurrency critic.**



## April

 **BTC Price** **Low:** \$4,096 **High:** \$5,642

- **SEC Staff publish framework for determining if digital assets are investment contracts**
- Staff at the U.S. SEC have published a framework that will help market participants figure out if a digital asset is deemed to be an investment contract, and therefore a security.
- **Ernst & Young argues that crypto exchange QuadrigaCX should be placed in bankruptcy**
- **Singapore Police secures first convictions against OneCoin MLM scheme agents**
- **Blockchain patent granted to cybersecurity company owned by U.S. Defense Contractor**
- **Self-Proclaimed Satoshi, Craig Wright, sues podcaster Peter McCormack for Alleged Libel**
- Craig Wright, the chief scientist at nChain and founder of bitcoin SV (BSV), filed a libel claim in the United Kingdom against cryptocurrency podcaster Peter McCormack.
- **Chinese Government supports development of 'Blockchain City' in Malaysia**

### Citation of the month



*"My entire life I've been tracking people who are the best in the world, and hiding their identity. Finding Satoshi was a piece of cake for me." — John McAfee, American entrepreneur and stalwart crypto advocate*

## May

 **BTC Price** **Low:** \$5,347 **High:** \$9,008

- **Binance was hacked** while \$40.7 million in bitcoin was stolen. Market reaction to this hack resulted in bitcoin prices dropping almost \$300.
- **BitMEX flash crash:** sudden and large sell order for bitcoin through cryptocurrency exchange Bitstamp caused bitcoin prices to drop overnight by 15 percent. Going from \$7,700 to \$6,600 in just 15 minutes, the positive mood amongst cryptocurrency traders changed drastically overnight
- **US Court orders Craig Wright to provide Bitcoin ownership records**
- **Facebook seeks reported \$1 Billion for FB coin amid talks with Visa, MasterCard**
- **Bitfinex' "official Doc" confirms plans to raise up to \$1 Billion in IEO for its token LEO**
- **Bitfinex confirms Initial Exchange Offering to raise up to \$1 billion in Tether**
- **U.S. Congressman calls for a widespread Ban on Bitcoin and cryptocurrency**
- **Chinese social media giant WeChat bans crypto transactions in its payment policy**
- **Bakkt to roll out first Bitcoin Futures testing in July 2019**



## Citation of the month



*"I actually think we should shut down the cryptocurrencies."*  
— Joseph Stiglitz, American economist and Nobel Prize winner

## June

 **BTC Price** Low: \$7,571 High: \$13,796

- **Bitcoin price hits \$11k less than 24 hours after breaking \$10k mark**
- **Tron's Justin Sun wins eBay charity auction in \$4.57M bid to lunch with Warren Buffett**
- **Social media giant Facebook unveiled its first and only cryptocurrency project called Libra.** Libra is architected to be a permissioned blockchain network able to facilitate cross-border payments through its "low-volatility" cryptocurrency.
- **Mainstream Giant AT&T To Allow Bill Payment In Crypto.** The company has announced that it now accepts Bitcoin for paying bills.
- **SEC sues Kik for conducting allegedly unregistered \$100 million ICO in 2017**
- **Facebook secures support from dozens of new firms for its crypto project**
- **Crypto exchange Bittrex to block U.S. users from trading in 32 cryptos**
- **Facebook releases cryptocurrency white paper for Libra currency**

## Citation of the month



*"I don't think I'm a Neanderthal, which is what I've been called when I've said I didn't want to own bitcoin."*

—Stanley Druckenmiller, American billionaire investor

## July

 **BTC Price** Low: \$9,477 High: \$13,129

- **Bitcoin price "extremely bullish" again after 20% pump over \$11,000**



- Craig Wright uses falsified docs to prove innocence in Kleiman case
- U.S. Congress requests moratorium on Facebook's Libra stablecoin
- U.S. SEC and FINRA issue statement on crypto custody issues
- Trump tweets opposition to crypto, specifically Libra and Bitcoin
- Georgia exempts cryptocurrencies from value-added tax
- Tron calls police to protect Beijing office against angry mob
- U.S. regulator investigating crypto exchange BitMEX

### Citation of the month



*"I am not a fan of Bitcoin and other Cryptocurrencies, which are not money, and whose value is highly volatile and based on thin air."*

— Donald Trump, U.S. president

[@realDonaldTrump](#)

## August

 **BTC Price** Low: \$9,421 High: \$12,273

- Bitcoin price holds \$10,000 as top cryptos see mixed movements
- Facebook warns investors that the Libra stablecoin may never launch
- Mining ASIC Giant Bitmain lost \$625 million
- Crypto tax bill introduced in the U.S. House of Representatives
- US Lawmakers to visit Switzerland to discuss crypto, Facebook's Libra
- Bakkt announces launch date of futures platform in U.S. The Intercontinental Exchange's Bakkt, the much-anticipated U.S. platform for daily and monthly Bitcoin futures, has a launch date: Sept. 23.
- Craig Wright must forfeit 50% of Bitcoin in court case
- Philippine boxing champion Manny Pacquiao releases own cryptocurrency
- Telegram to launch TON blockchain public testing on September 1

### Citation of the month



*"The whole idea of Bitcoin is it's a store of value. It's a chaos hedge, or schmuck insurance, as I like to call it."*

—Mark Yusko, CEO of Morgan Creek Capital

[@MarkYusko](#)



## September

 **BTC Price** **Low:** \$7,990 **High:** \$10,898

- **Bakkt debuts bitcoin futures.** The Intercontinental Exchange-backed bitcoin warehouse, Bakkt, finally launched in September after several delays and over a year of questioning from U.S. regulators.
- **Block.One settles SEC charges.** The most lucrative initial coin offering (ICO) in history was conducted by EOS blockchain creator, Block.One. This year, the charges laid against the startup by the U.S. Securities and Exchange Commission for its ICO sale, which reportedly raised \$4.1 billion, were finally settled. The penalty? Block.One was fined by the SEC and required to payback 0.58% of the initial raise, which amounted to \$24 million.
- **Bitcoin hash rate to hit a milestone 100 quintillion for the first time**
- **Binance makes first Chinese investment since leaving country in 2017**
- **Craig Wright asks for 30-day extension to delay 500K Bitcoin payout**
- **LedgerX Claims Ex-CFTC Chairman Stalled Approvals Due to Personal Bias**
- **Kik founder: We'll fight SEC "until we don't have a dollar left".** The CEO and founder of Kik, the Canadian social media and messaging app, had a defiant message for U.S. regulators this week: We're not going down without a fight.
- **Markets looking grim, Bitcoin lingers above \$8,000 mark**
- **Apple will not create its own digital currency like Facebook, says its CEO**
- **John McAfee's Decentralized Crypto Exchange launches in Beta**

### Citation of the month



*"I truly think currency should remain in the hands of the state. I'm not comfortable with the idea that a private entity can create a modern currency."*

— **Tim Cook, Apple CEO**

[@tim\\_cook](#)

## October

 **BTC Price** **Low:** \$7,446 **High:** \$10,021

- **SEC halts Telegram token offering.** After raising a reported \$1.7 billion for its "TON" ICO, Telegram was scheduled to launch its cryptocurrency this October. However, U.S. SEC deems \$1.7 billion Telegram offering illegal.
- **China's Xi embraces blockchain.** President of the People's Republic of China, Xi Jinping, gave his first in-depth remarks about blockchain technology this year.



- U.S. CFTC chairman says Ether is a commodity, ETH futures coming next
- New York district court postpones Telegram's TON hearing to 2020
- Cointelegraph blocked in Russia
- NBA-China scandal crashes Nike sneaker-backed crypto token price
- Bitcoin price back over \$10,000 following 36% gains on the day
- Crypto exchange OKEx joins internet giant Kakao's blockchain project

### Citation of the month



*"We must take blockchain as an important breakthrough for independent innovation of core technologies, clarify the main directions, increase investment, focus on a number of key technologies, and accelerate the development of blockchain and industrial innovation."*

**—Xi Jinping, Chinese president**

[@XiJingpingReal](#)

## November

 **BTC Price** Low: \$6,617 High: \$9,505

- **ERC20 transactions surpass ETH.** The number of Ethereum-based tokens transactions exceeded the number of native ether transactions on the ethereum blockchain.
- **Craig Wright says he has no funds for settlement in Kleiman case**
- **Bitmain quietly files for Deutsche Bank-backed IPO in the U.S**
- **Nasdaq- Powered securities token exchange shuts after 9 months**
- **Mt. Gox claims deadline pushed back to spring 2020**
- **Argentina's central bank bans Bitcoin purchases with credit cards**
- **Consensys CSO seeks to raise 50M for new Blockchain Investment Fund**
- **Bitcoin crashes back to \$7,400, completely wiping out the October rally**
- **Binance and Bithumb deny reports of Chinese police raids**
- **Shenzhen identifies 39 crypto exchanges defying crypto ban**
- **Gladius dissolves ignoring SEC order to refund \$12.7M ICO**

### Citation of the month



*"What we don't want to do is take a heavy hand and snuff out innovation altogether."*

**—Heath Tarbert, Chair of CFTC on crypto regulation**

[@ChairmanHeath](#)



## December

 **BTC Price** **Low:** \$6,587 **High:** \$7,656

- Russia reportedly considers ban on using crypto as a means of payment
- Binance crypto exchange adds four trading pairs for Russian ruble
- Crypto exchange Upbit confirms theft of 342,000 ETH
- Ethereum completes Istanbul hard fork
- US SEC approves BTC futures fund to offer shares to institutional investors
- SEC requests UK's intervention to force Telegram's advisor to testify
- Blockchain makes money laundering risks greater says Swiss regulator
- VeChain loses \$6.6 million in VET tokens to hacker in attack on buyback wallet
- QuadrigaCX victims request proof of Gerald Cotten's death by exhuming body
- Libra updates white paper and removes dividends for Libra Association

### Citation of the month



*"The inherent violence of fiat money must be replaced by the peaceful nature of Bitcoin. [...] Bitcoin is the currency of a global revolution and the nightmare of trust money."*

—**Max Keiser**, *Bitcoin evangelist*

@maxkeiser



## Top scams and hacks of 2019

Cryptocurrency crime made good money last quarter, although less than in the first quarter of 2019. Cybercrime against exchanges amounted to almost \$500M during the 2019. Thus, according to the CipherTrace, AML and forensic agency, 2019 may be the “Year of the Exit Scam,” with \$3.1 billion stolen through exits and another \$874 million in misappropriated funds. The most of the hacks and other loss events are represented below:



### **OneCoin’s \$4B “cryptocurrency” scam**

US prosecutors have alleged that the Ponzi scheme raked in approximately \$4 billion, defrauding investors from all over the globe. In China alone, law enforcement agents recovered 1.7 billion yuan (US\$267.5 million) and prosecuted 98 people. OneCoin operated as a centralized network, where organizers allegedly “took care of all technical aspects” where Coins were supposed to be obtained through mining. In reality, though, Police eventually revealed OneCoin Ltd was actually a “multi-level marketing network.”



### **Japanese exchange BITPoint hacked for \$28 million**

Japanese cryptocurrency exchange BITpoint lost a grand total of \$28 million in July this year. Among the stolen financial assets were Bitcoin, XRP, Ether, Litecoin and Bitcoin cash. As a result of the hack, the company had to suspend all deposits and withdrawals of their crypto assets



### **Hackers steal \$40 Million in crypto from Binance**

Binance, one of the world's largest cryptocurrency exchanges, had bitcoin worth \$40 million stolen in May. the cybercriminals managed not only to steal 7,000 bitcoin but also two-factor authentication codes and API tokens. Despite the hackers getting away with \$40 million worth of bitcoin, the impact wasn't too great for Binance because it was only 2% of the exchange's overall holdings



### **Two Israeli brothers were arrested after a phishing scam that lasted three years and over \$100M were stolen**

Two brothers from Israel were arrested on June 21 for an alleged phishing scam that lasted for three years. In this time, the Gigi brothers, Eli, 31, and Assaf, 21, are alleged to have stolen over \$100 million in cryptocurrency. They are alleged to have lured investors from crypto trading forums such as Reddit onto websites that mimicked prominent crypto exchanges



### **\$71.6 mln Scammed in an Indian ICO Fraud**

The start of 2019 denoted the fourth capture in the Mumbai trick case, which saw the burglary of \$71.6 million. Amit Lakhanpal, the proprietor of is associated with running a fake ICO. Indeed, it had never been recorded on any known exchange, yet this didn't discourage investors from sharing their money – the promised profits were too alluring. Amit Lakhanpal is associated with misleadingly inflating the cost of his tokens to pull in investors, which made them lose millions



### Upbit cryptocurrency exchange loses \$48.5 million to hackers

South Korean cryptocurrency exchange Upbit said that 342,000 in Ethereum (ETH) had been stolen from the firm's hot wallet, worth roughly \$48.5 million. The exchange has promised that customers will not be impacted and the funds will be covered by Upbit assets



### \$30 mln stolen in a Canadian ICO Fraud

K.P. Hobbs and L.A. Cheng, a couple from Canada, are confronting a claim from the B.C. Common Forfeiture Office in Canada being accused of raising \$30 million through an ICO fraud.

They propelled one of the most notorious cryptocurrency scam coins, FUEL token, and they persuaded investors that it would be utilized for future items and develop in utility and price



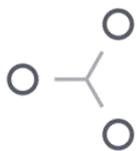
### Over \$27 million vanished due to "" scam, a method which entails creating a fake online cryptocurrency exchange to gain access to victims' bitcoin wallets

Six people who were suspected of a bitcoin scam worth \$27 million were arrested in June, according to a Europol press release. After a 14 month-long joint investigation, authorities simultaneously arrested five men and one woman at their homes in southwest England and the Dutch cities of Amsterdam and Rotterdam. The theft affected over 4,000 victims, who were spread out in 12 different countries



### \$18.7 mln Stolen in a South Korean Ponzi Scheme

Specialists from South Korea have applied AI components to reveal a multimillion-dollar Ponzi plot that swindled more than 56,000 financial specialists. The investors were mostly new to crypto exchanges, with the larger part being in their 70s. The unlisted M-token was guaranteed to bring 600%, which is the thing that baited users in



GATEHUB

### XRP worth \$10 mln stolen from GateHub

Programmers had the option to snatch around \$10 million worth of XRP from GateHub clients in June this year. GateHub made a preliminary statement on June 6, uncovering that the cybercriminals had the option to steal money from 100 XRP Ledger wallets. While the organization is as yet researching how it could have occurred, all the wallet holders were reached and more than 500,000 XRP (worth \$200,000) has been recovered so far



### Singapore exchange Bitrue hacked for over \$4 million

Bitrue, a cryptocurrency exchange based in Singapore, had \$4.2 million in user assets stolen in June. The company said that 9.3 million XRP (worth \$4 million) and 2.5 million ADA (worth \$231,800) was also transferred off its platform. Hackers were able to break through the exchange's security system by exploiting "a vulnerability in our Risk Control team's 2nd review process", according to a company statement on Twitter



### A hack is suspected as the cause of Kraken Bitcoin flash crash

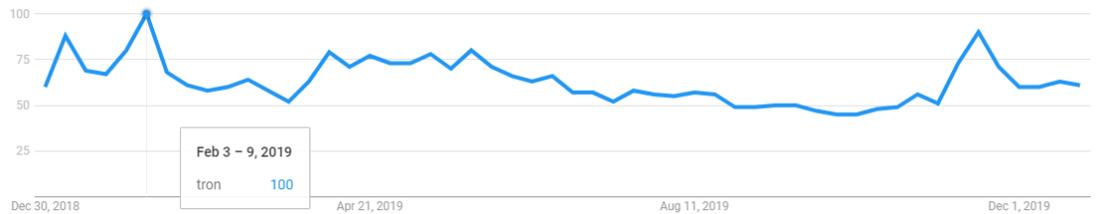
Kraken, a major Bitcoin trading platform, experienced a flash crash that resulted in the price of the cryptocurrency suddenly falling from \$8,400 to \$7,500. According to CipherTrace's research, the hacker compromised the account of a user with a large amount of cryptocurrency, and stole 1200 bitcoin, which was worth more than \$10 million at the time

## Crypto community's interest of the year

### Tron

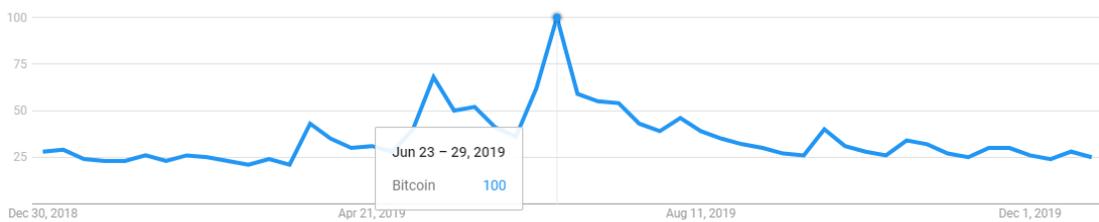
A new decentralized application (Dapp) promoted by TRON has racked up over 500 million TRX mere hours after its launch.

Critics say the app's structure too closely resembles that of a Ponzi scheme



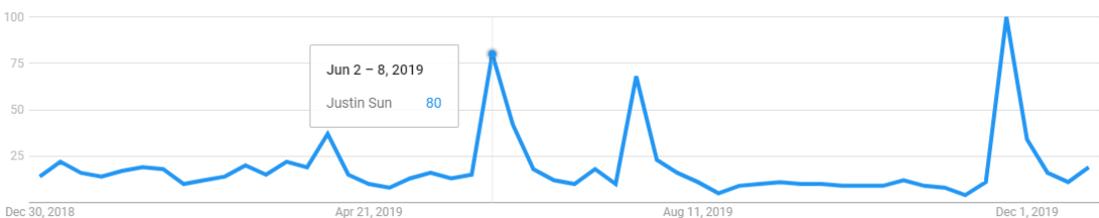
### Bitcoin

Throughout the year, BTC had showed the roller coaster rally since last December. Most of the investors were carefully patying attecntion to the market behaviour. It has been resulted in doubling the BTC price



### Justin Sun

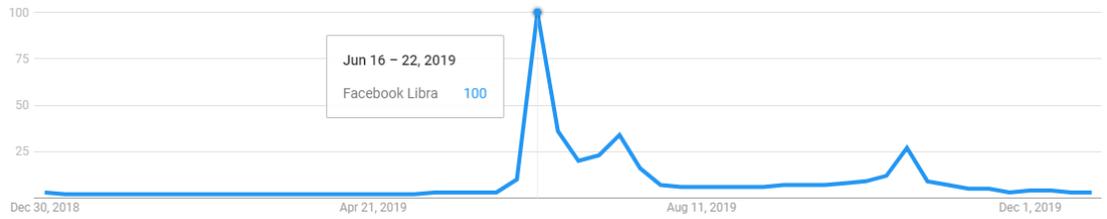
The crypto whiz kid who bailed on a \$4.6 million lunch with Warren Buffett recently clashed with one of the billionaire's biggest missed opportunities: Disney





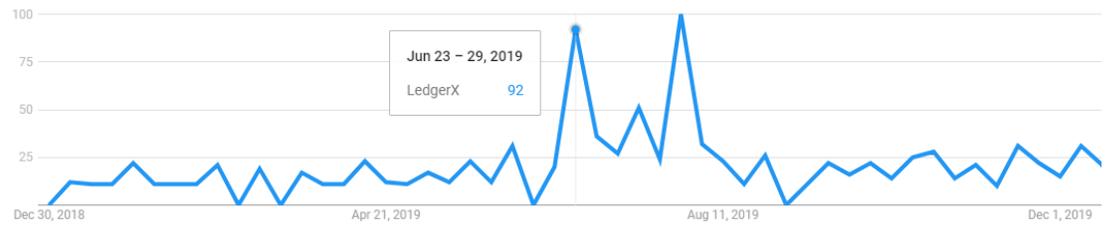
### Facebook Libra

The future is looking dim for Libra. European finance ministers agreed to block Libra within the EU until they develop a shared way to regulate it



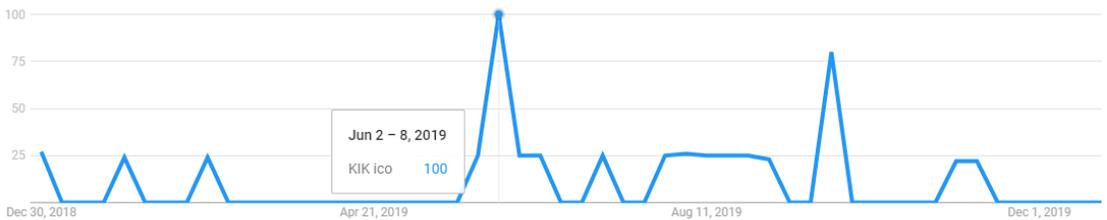
### LedgerX

the U.S. Commodity Futures Trading Commission (CFTC) says LedgerX has "not yet been approved by the Commission" to offer physically settled bitcoin futures, contradicting the company's claims



### KIK ICO

The SEC formally charges Kik with failing to register securities The SEC is seeking a permanent injunction against Kik as well as disgorgement plus interest of the amount raised, and an unspecified penalty



### Telegram

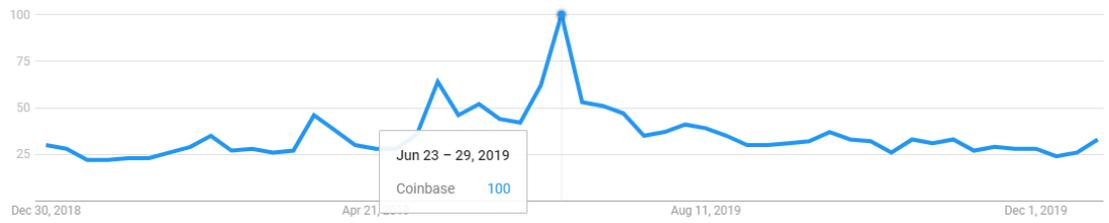
Telegram's founder and CEO Pavel Durov, as well as two other employees, should give testimony in the SEC vs. Telegram case, a judge has ordered.





## Coinbase

Coinbase CEO Brian Armstrong has been granted a U.S. patent for an invention that makes sending bitcoin as easy as email.



## Ripple

Ripple is now valued at \$10B thanks to a new \$200M investment round. However, the price of its actual token keeps declining and remains among the worst performers of 2019.

