

## CRYPTOCURRENCIES

Name	Price (USDT)	🟢/🔴(24h)
Bitcoin (BTC)	\$ 8,393.14	-1.13% 🔴
Ethereum (ETH)	\$ 162.08	-0.84% 🔴
Ripple (XRP)	\$ 0.22	-1.37% 🔴
Bitcoin Cash (BCH)	\$ 314.55	-1.80% 🔴
Litecoin (LTC)	\$ 54.10	-1.44% 🔴
EOS.IO (EOS)	\$ 3.57	-2.50% 🔴
Bitcoin SV (BSV)	\$ 262.76	-2.29% 🔴
TRON (TRON)	\$ 0.02	-1.27% 🔴
NEO (NEO)	\$ 10.43	-1.46% 🔴
Cardano (ADA)	\$ 0.04	-2.24% 🔴
CryptoCompare		
Large Cap Index		0.67% 🟢
CryptoCompare		
Small Cap Index		0.56% 🟢
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Market	\$231,013,829,683	
Bitcoin Volatility	-1.00%	🔴
Bitcoin Volume on		
BEQUANT Exchange (USDT)	185,684,831	

Sources: Bequant.io, CryptoCompare.com  
 Prices and data are correct as of 22:20, 25.01.2020  
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## CRYPTO &amp; COFFEE

The latest Commitment of Traders (COT) report by the CME shows that asset manager/institutional category has increased short positions to new highs, leveraged category also remains net short.

More interestingly, the non-reportable category has increased its long positions to a new high, while the other reportable category has marginally scaled on its short positions but remains net short overall. The problem with reading too much into the aforementioned data is that a lot of the daily flow is not captured in this report as it is traded on other crypto exchanges.

As such, even the big swings in contango are not necessarily a good indication of a bullish sentiment, since the actual Bitcoin calendar spread trading volume on the CME is rather limited. The derivatives market, like spot, is very fragmented and is therefore subject to the same biases. Still, for what it is worth, the options market is showing a peculiar trend, Ethereum 3-month realised vol is at 69% vs implied at 83%, while Bitcoin equivalent is 62% vs implied at 65%.

Elsewhere, Ethereum Classic hashrate is proving to be very sticky and in spite of ETC coming off the best levels of the year, the hashrate remains near all-time highs.