

CRYPTOCURRENCIES

Name	Price (USDT)	+/‐(24h)
Bitcoin (BTC)	\$ 7,025.06	4.07% 
Ethereum (ETH)	\$ 169.90	8.41% 
Ripple (XRP)	\$ 0.19	3.03% 
Bitcoin Cash (BCH)	\$ 230.32	4.20% 
Litecoin (LTC)	\$ 42.54	4.86% 
EOS.IO (EOS)	\$ 2.64	8.90% 
Bitcoin SV (BSV)	\$ 192.24	2.75% 
TRON (TRON)	\$ 0.01	5.21% 
NEO (NEO)	\$ 7.48	5.02% 
Cardano (ADA)	\$ 0.03	2.96% 
CryptoCompare Large Cap Index		4.38% 
CryptoCompare Small Cap Index		4.12% 
Market	\$201,416,327,086	
Bitcoin Volatility	3.00%	
Bitcoin Volume on BEQUANT Exchange (USDT)	379,244,874	

Sources: Bequant.io, CryptoCompare.com

Prices and data are correct as of 15:00, 16.04.2020

Crypto AM features in City AM every Tuesday.

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CRYPTO & COFFEE

The market was primed for another push to the downside, but in the spirit of volatility and unpredictability, the market staged an impressive and just as unexpected rally, which saw Bitcoin move back above \$7,000 level.

Despite the rally, the futures curve remained in backwardation, while the options flow centred around downside protection. Seemingly, the derivatives are being used as a hedge against long spot positions, which confirms the view that market participants have been hoarding inventory heading into the block reward halving. The upside in the market was very much broad based, with BCH and BSV also enjoying the upside flow. Ethereum outperformed yet again and it is worth pointing out that the daily average transaction values across the Ethereum platform are now equal to those of the Bitcoin (BTC) network, further supporting bullish market positioning.

According to blockchain analytics firm Messari, the daily value transfer — the total value of assets moved on the blockchain over a day — of the Ethereum network began rivaling those on the Bitcoin network as of April 12, approximately \$1.5 billion. Value transferred on Ethereum include Ether (ETH) as well as other stablecoins supported by the blockchain, most notably Tether (USDT).