

CRYPTOCURRENCIES

Name	Price (USDT)	📈/📉(24h)
Bitcoin (BTC)	\$ 9,446.95	1.98% 📈
Ethereum (ETH)	\$ 206.10	-1.97% 📉
Ripple (XRP)	\$ 0.22	-2.33% 📉
Bitcoin Cash (BCH)	\$ 245.52	-2.51% 📉
Litecoin (LTC)	\$ 45.98	-3.12% 📉
EOS.IO (EOS)	\$ 2.70	-3.25% 📉
Bitcoin SV (BSV)	\$ 204.38	-2.05% 📉
TRON (TRON)	\$ 0.02	-0.91% 📉
NEO (NEO)	\$ 9.46	0.94% 📈
Cardano (ADA)	\$ 0.05	-2.58% 📉
CryptoCompare Large Cap Index		1.45% 📈
CryptoCompare Small Cap Index		-0.85% 📉
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Market	\$257,334,301,103	
Bitcoin Volatility	2.00%	📈
Bitcoin Volume on BEQUANT Exchange (USDT)	330,596,401	
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Sources: [Bequant.io](https://bequant.io), [CryptoCompare.com](https://cryptocompare.com)
 Prices and data are correct as of 16:00, 07.05.2020
 Crypto AM features in City AM every Tuesday.
 Previous Editions: www.cityam.com/crypto-insider
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CRYPTO & COFFEE

With the eagerly awaited block reward halving days away, Bitcoin (BTC) outperformed the rest of the market as it edged past \$9,500 level. The move tripped only a handful of stops which suggests that the bears are just as cautious about betting on the downside, as the bullish camp going all out into the key risk event.

This indecision and uncertainty was also evidenced in the derivatives markets, where the futures curve traded steady, in spite of yet another run up in prices.

Similarly in the options space, profit taking and downside protection flow dominated, as market participants sought to hedge their exposure. The underlying health of the network is unquestionable, with the hashrate seemingly unstoppable as miners look to capitalise of the current subsidy. However, the problem with the aforementioned influx of activity is that this risks network clog up.

In fact, data from Bitinfocharts shows that Bitcoin fees spiked to a high of \$2.94 on April 30 - a level not observed since July 2019. What's more is that mempool data from Blockchain.com shows that only a few days ago there was massive backlog of Bitcoin transactions awaiting confirmation.