

CRYPTOCURRENCIES

Name	Price (USDT)	📈/📉(24h)
Bitcoin (BTC)	\$ 9,363.82	-4.03% 📉
Ethereum (ETH)	\$ 207.45	-3.02% 📉
Ripple (XRP)	\$ 0.20	-2.76% 📉
Bitcoin Cash (BCH)	\$ 237.21	-3.72% 📉
Litecoin (LTC)	\$ 43.88	-3.56% 📉
EOS.IO (EOS)	\$ 2.56	-3.04% 📉
Bitcoin SV (BSV)	\$ 196.78	-2.38% 📉
TRON (TRON)	\$ 0.01	-3.55% 📉
NEO (NEO)	\$ 9.93	-3.61% 📉
Cardano (ADA)	\$ 0.06	-1.51% 📉
CryptoCompare Large Cap Index		-1.10% 📉
CryptoCompare Small Cap Index		1.15% 📈
.....		
Market	\$258,635,382,638	
Bitcoin Volatility	-4.00%	📉
Bitcoin Volume on BEQUANT Exchange (USDT)	385,581,364	
.....		

Sources: Bequant.io, CryptoCompare.com
 Prices and data are correct as of 15:00, 21.05.2020
 Crypto AM features in City AM every Tuesday.
 Previous Editions: www.cityam.com/crypto-insider
 Read more at: <https://bequant.pro/cityam>

CRYPTO & COFFEE

The cautious sentiment from the previous session which was driven by yet another rejection of the key \$10,000 level, together with reports that 50 Bitcoin from a block reward mined in February 2009 were on the move again, carried over into Thursday's session.

As a result, Bitcoin fell into low \$9,000 zone, while Ethereum traded just above \$204 level. Interestingly, in spite of the sell off, the futures term structure remained in contango which should encourage some dip buying at these levels. In addition to that, the options skew continued to extend, indicating increased bearish sentiment, especially in the short term.

This all took place even as the volume was being sold. Cointelegraph writes citing data compiled by monitoring resource CryptoQuant, the figures show that over the past five days, combined outflows from BTC mining pools spiked 600% — from 1,066 BTC to 7,426 BTC on May 20. The change mimics that seen in the week before the halving on May 11, when miner outflows increased from around 2,100 BTC to a high of nearly 5,000 BTC on May 10.

CryptoQuant's data also confirms a correlation between increased miner selling and Bitcoin price bottoms.