

CRYPTOCURRENCIES

Name	Price (USDT)	📈/📉(24h)
Bitcoin (BTC)	\$ 9,795.07	0.42% 📈
Ethereum (ETH)	\$ 245.71	0.03% 📈
Ripple (XRP)	\$ 0.20	-0.09% 📉
Bitcoin Cash (BCH)	\$ 254.28	0.04% 📈
Litecoin (LTC)	\$ 46.39	0.87% 📈
EOS.IO (EOS)	\$ 2.75	-0.03% 📉
Bitcoin SV (BSV)	\$ 192.05	-0.16% 📉
TRON (TRON)	\$ 0.02	-0.58% 📉
NEO (NEO)	\$ 11.71	-1.91% 📉
Cardano (ADA)	\$ 0.08	0.70% 📈
CryptoCompare		
Large Cap Index		0.15% 📈
CryptoCompare		
Small Cap Index		-3.40% 📉
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Market	\$278,547,598,104	
Bitcoin Volatility	-1.00%	📉
Bitcoin Volume on		
BEQUANT Exchange (USDT)	440,631,332	
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Sources: Bequant.io, CryptoCompare.com
 Prices and data are correct as of 14:00 11.06.2020
 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 market continued to trade well within the recent range, even the announcement by the Federal Reserve the previous day failed to create any significant momentum in the price action.

As a result, Bitcoin remains in close proximity to the key \$10,000 level, while Ethereum is in the mid-\$240 zone. The lacklustre spot activity, has been accompanied by only modest contango delta in the futures space and in the options market, the open interest (OI) is showing no signs of slowing down. What is more interesting is the steady growth in the OI coming out of the CME.

Looking at the actual skew profile, the positioning suggests bearish price action for Bitcoin but as alluded to recently, some of the positioning is likely linked to hedging activities by lending and mining desks. At the same time, market positioning suggests that Ethereum is primed for further price gains.

In terms of news flow, The Block writes that crypto hedge fund Three Arrows Capital has become the first qualified investor to hold more than 5% of Grayscale Bitcoin Trust (GBTC) shares. The fund has amassed over 21 million GBTC shares, worth nearly \$259 million or just over 20,230 bitcoins.