

CRYPTOCURRENCIES

Name	Price (USDT)	📈/📉(24h)
Bitcoin (BTC)	\$ 9,209.32	-2.18% 📉
Ethereum (ETH)	\$ 225.87	-4.24% 📉
Ripple (XRP)	\$ 0.19	-2.73% 📉
Bitcoin Cash (BCH)	\$ 230.98	-3.02% 📉
Litecoin (LTC)	\$ 43.20	-2.76% 📉
EOS.IO (EOS)	\$ 2.48	-3.47% 📉
Bitcoin SV (BSV)	\$ 172.48	-5.49% 📉
TRON (TRON)	\$ 0.02	-4.28% 📉
NEO (NEO)	\$ 10.20	-6.33% 📉
Cardano (ADA)	\$ 0.07	-6.33% 📉
CryptoCompare Large Cap Index		-0.18% 📉
CryptoCompare Small Cap Index		1.25% 📈

Market	\$260,124,183,158
Bitcoin Volatility	0.50% 📈
Bitcoin Volume on BEQUANT Exchange (USDT)	215,361,211

Sources: [Bequant.io](https://bequant.io), [CryptoCompare.com](https://cryptocompare.com)
 Prices and data are correct as of 16:00 15.06.2020
 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 traded broadly lower, as market participants remained somewhat apprehensive ahead of the upcoming mining difficulty adjustment which is expected to be in the region of +15% (as a reminder the last two adjustments were lower by 9.29% and 6%). The spot was able to reclaim the key \$9,000 level, if only just and should the downside resume, cluster of stops likely placed around \$8,750 area. While the mining difficulty adjustment will bring another wave of pain to less efficient miners, the adjustment shows that the network is continuing to fine tune and slowly but surely adjust to the new normal.

On that note, the average transaction fees for Bitcoin have dropped under the \$1 mark, and are back to levels not seen since before the rewards halving. According to data from crypto analytics website BitInfoCharts, from May 20 until June 14, Bitcoin (BTC) transaction fees decreased by 91% from \$6.65 to \$0.56. This follows a post-halving peak, in which the fees increased more than 1600% between April 5 and May 20.

Looking at the market price action, the front-end Bitcoin skew is showing evidence of bearish market positioning, although given the ongoing stickiness in the back end of the skew, suggests downside demand may be driven by hedging activities.