

CRYPTOCURRENCIES

Name	Price (USDT)	📈/📉(24h)
Bitcoin (BTC)	\$ 9106.01	-0.99% 📉
Ethereum (ETH)	\$ 232.51	-2.31% 📉
Ripple (XRP)	\$ 0.19	-2.81% 📉
Bitcoin Cash (BCH)	\$ 222.50	-2.14% 📉
Litecoin (LTC)	\$ 41.91	-2.99% 📉
EOS.IO (EOS)	\$ 2.47	-2.16% 📉
Bitcoin SV (BSV)	\$ 173.32	-3.95% 📉
TRON (TRON)	\$ 0.02	-3.16% 📉
NEO (NEO)	\$ 10.53	-4.37% 📉
Cardano (ADA)	\$ 0.132	-4.05% 📉
CryptoCompare Large Cap Index		-1.68% 📉
CryptoCompare Small Cap Index		-2.92% 📉

Market	\$268,455,001,719	
Bitcoin Volatility	0.50%	📉
Bitcoin Volume on BEQUANT Exchange (USDT)	244,429,802	

Sources: Bequant.io, CryptoCompare.com
 Prices and data are correct as of 21:30 16.07.2020
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CRYPTO & COFFEE

The market failed to hold onto better levels and by the closing stages of trade, Bitcoin was trading in the low \$9,100 area, with Ethereum nursing slightly larger loss for the day and trading in the low \$230 zone.

Interestingly, the front-end Bitcoin skew returned to its trend observed for much of May and June, trading persistently higher than the rest of the curve, which in theory would suggest that market participants are bearish when it comes to short-term price outlook.

However, it could also be a representation of market participants hedging their positions, especially as the use of Bitcoin to leverage exposure across the DeFi space is widely expected to accelerate now. Note recent Compound Finance governance vote and subsequent approval to set cWBTC collateral factor to 40.0% (this was executed on July 14th).

As a guide, up until now, it was not possible to use WBTC as collateral on Compound, although it was possible for it be loaned and borrowed. The change would now allow users to loan WBTC while using 40% of its value as collateral. The move will increase the reliance on price feed oracles, such as Chainlink (LINK), which surged all the way into 8th place on CoinMarketCap table.