

CRYPTOCURRENCIES

Name	Price (USDT)	📈/📉(24h)
Bitcoin (BTC)	\$ 11843.46	1.55% 📈
Ethereum (ETH)	\$ 395.36	1.02% 📈
Ripple (XRP)	\$ 0.29	1.96% 📈
Bitcoin Cash (BCH)	\$ 301.97	1.07% 📈
Litecoin (LTC)	\$ 58.13	1.85% 📈
EOS.IO (EOS)	\$ 3.21	6.50% 📈
Bitcoin SV (BSV)	\$ 224.78	0.93% 📈
TRON (TRON)	\$ 0.02	4.10% 📈
NEO (NEO)	\$ 14.36	9.98% 📈
Cardano (ADA)	\$ 0.14	-0.81% 📉
CryptoCompare Large Cap Index		1.49% 📈
CryptoCompare Small Cap Index		3.56% 📈

Market	\$361,985,686,482
Bitcoin Volatility	-0.50% 📉
Bitcoin Volume on BEQUANT Exchange (USDT)	443,311,208

Sources: Bequant.io, CryptoCompare.com
 Prices and data are correct as of 23:30, 10.08.2020
 Crypto AM features in City AM every Tuesday.
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CRYPTO & COFFEE

Even though Bitcoin failed to meaningfully penetrate the \$12,000 level, the market sentiment remains firmly in the hands of the bullish camp and another attempt to push the market higher should not come as a surprise.

To recap, leveraged longs appear to have been the main perpetrators of the initial squeeze through the \$12,000 level, the limited follow through on the break however did not help their efforts and instead of consolidating, the spot buckled. In turn, the market was forced to try again, in part helped by flat to minor positive perpetual funding rates.

However, while the media focused on yet another round of price swings by Bitcoin and Ethereum, the real movement was in the small cap sector, which outperformed large cap counterparts by a ratio of 3:1.

Interestingly though and this is something that has been observed throughout this year's bull run is the performance of small caps relative to large cap counterparts.

Year-to-date (YTD), the MVIS 100 small caps index is up 74.51% and large caps index is up 74.23%. Market's willingness to take on more risk, as evidenced in capital flow into small cap assets is a net positive overall.