

CRYPTOCURRENCIES

Name	Price (USDT)	📈/📉(24h)
Bitcoin (BTC)	\$ 11760.03	-2.33% 📉
Ethereum (ETH)	\$ 406.91	-4.47% 📉
Ripple (XRP)	\$ 0.29	-4.91% 📉
Bitcoin Cash (BCH)	\$ 291.40	-4.95% 📉
Litecoin (LTC)	\$ 61.55	-7.28% 📉
EOS.IO (EOS)	\$ 3.34	-7.74% 📉
Bitcoin SV (BSV)	\$ 206.29	-5.74% 📉
TRON (TRON)	\$ 0.03	-8.83% 📉
NEO (NEO)	\$ 15.99	-1.94% 📉
Cardano (ADA)	\$ 0.13	-5.68% 📉
CryptoCompare		
Large Cap Index		-2.31% 📉
CryptoCompare		
Small Cap Index		-3.74% 📉
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Market	\$365,324,397,240	
Bitcoin Volatility	-0.50%	📉
Bitcoin Volume on		
BEQUANT Exchange (USDT)	387,642,766	

Sources: Bequant.io, CryptoCompare.com
 Prices and data are correct as of 23:30, 19.08.2020
 Crypto AM features in City AM every Tuesday.
 Previous Editions: www.cityam.com/crypto-insider
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CRYPTO & COFFEE

The market continued to correct lower, with Bitcoin falling below the recently topped \$12,000 level, with Ethereum underperforming and briefly falling below \$400 level before staging a modest bounce. The recent spell of underperformance by Ethereum is as much of a price correction following months of stellar gains, as it is a by-product of growing uncertainty over Ethereum's ability to successfully and more importantly promptly address scalability and transaction cost issues.

This view is particularly notable in OMG Network valuation, with OMG again staging a huge rally of over 20% at the time when the rest of the market is either flat or trading lower.

As a reminder, OMG Network can take USDT transactions off chain. The idea is to enable USDT deposits and withdrawals on the OMG Network, which will reduce confirmation times, make payments faster, and lower transaction costs at the same level of security as Ethereum.

The latest push higher by OMG means that at the time of writing it was trading up over 400% year-to-date. Despite the lacklustre price action in the secondary market, DeFi ecosystem remained largely unaffected and as it stands, almost \$6.5bln in locked across various platforms.