

CRYPTOCURRENCIES

Name	Price (USDT)	📈/📉(24h)
Bitcoin (BTC)	\$ 11676.43	0.29% 📈
Ethereum (ETH)	\$ 393.34	0.51% 📈
Ripple (XRP)	\$ 0.29	0.96% 📈
Bitcoin Cash (BCH)	\$ 285.51	0.44% 📈
Litecoin (LTC)	\$ 60.95	1.76% 📈
EOS.IO (EOS)	\$ 3.34	0.58% 📈
Bitcoin SV (BSV)	\$ 195.52	0.22% 📈
TRON (TRON)	\$ 0.02	-0.48% 📉
NEO (NEO)	\$ 18.22	-2.68% 📉
Cardano (ADA)	\$ 0.12	-2.00% 📉
CryptoCompare		
Large Cap Index		-0.27% 📉
CryptoCompare		
Small Cap Index		-0.85% 📉
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Market	\$363,995,636,248	
Bitcoin Volatility		-4.00% 📉
Bitcoin Volume on		
BEQUANT Exchange (USDT)	213,208,898	
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Sources: [Bequant.io](https://bequant.io), [CryptoCompare.com](https://cryptocompare.com)
 Prices and data are correct as of 23:30, 23.08.2020
 Crypto AM features in City AM every Tuesday.
 Previous Editions: www.cityam.com/crypto-insider
 Read more at: <https://bequant.pro/cityam>

CRYPTO & COFFEE

Bitcoin and Ethereum traded largely steady over the weekend, and given the recent underperformance by Ethereum suggests that market participants will be paying particular attention to ETH/BTC chart and whether it can break below the current support line or stage a comeback.

Ethereum's in-focus high transaction fees are no longer at the extreme levels observed earlier in the month and while this dynamic should be seen as net positive for the network, the opposite took place last week. This is largely because it was the result of scaling layer-2 scaling solution OMG Network going live on Tether.

Of note, according to ETH Gas Station, number one contributor to the aforementioned gas is actually Uniswap V2 (\$6.99mln over last 30 days), followed by Tether with \$6.39mln. The significance of OMG's move is not to be understated and while the market reaction, which resulted in OMG surging higher over the last few sessions to trade up almost 1,000% year-to-date, the actual plans to integrate Tether were announced at the end of May. The lack of market reaction over the course of June and July goes to show how inefficient the market is and in fact it is likely that the latest DeFi craze is partly to blame since a number of market participants have shifted their attention to yield farming instead of looking for alpha from event-driven plays.