

CRYPTOCURRENCIES

Name	Price (USDT)	📈/📉(24h)
Bitcoin (BTC)	\$ 11759.86	0.65% 📈
Ethereum (ETH)	\$ 406.19	3.20% 📈
Ripple (XRP)	\$ 0.29	0.85% 📈
Bitcoin Cash (BCH)	\$ 290.69	1.74% 📈
Litecoin (LTC)	\$ 62.14	1.91% 📈
EOS.IO (EOS)	\$ 3.38	1.06% 📈
Bitcoin SV (BSV)	\$ 202.52	3.49% 📈
TRON (TRON)	\$ 0.03	2.57% 📈
NEO (NEO)	\$ 18.45	1.27% 📈
Cardano (ADA)	\$ 0.13	2.37% 📈
CryptoCompare Large Cap Index		1.52% 📈
CryptoCompare Small Cap Index		1.51% 📈

Market	\$368,974,576,845
Bitcoin Volatility	-1.20% 📉
Bitcoin Volume on BEQUANT Exchange (USDT)	205,450,404

Sources: [Bequant.io](https://bequant.io), [CryptoCompare.com](https://cryptocompare.com)
 Prices and data are correct as of 23:30, 24.08.2020
 Crypto AM features in City AM every Tuesday.
 Previous Editions: www.cityam.com/crypto-insider
 Read more at: <https://bequant.pro/cityam>

CRYPTO & COFFEE

US equity markets extended recent gains, with S&P 500 and Nasdaq hitting fresh record highs, with tech related stocks leading the move higher and the sentiment also benefiting from positive news on potential coronavirus treatments. This means that the S&P 500 index has now fully recovered its losses from the market sell off caused by the coronavirus pandemic, officially ending the 2020 bear market.

The aforementioned risk on sentiment also saw spot gold continue to head south and this is bad news for strong believers on gold-Bitcoin correlation, especially since this particular group was in awe when the correlation between the two assets reached its recent cycle peak of almost 0.7 vs 0.32 last.

Looking at the broader market and while Ethereum transaction fees may be off the recent peak, but the amount of gas used has shown no sign of abating and instead, the metric has hit a new all-time high.

As a result, the actual network utilisation level held steady at 96%. Only time will tell whether OMG's layer-2 scaling solutions actually proves effective in unclogging the network and the longer it takes for this to materialize, the higher the likelihood of OMG undergoing price pullback.