

CRYPTOCURRENCIES

Name	Price (USDT)	€/€(24h)
Bitcoin (BTC)	\$ 10,428.58	-0.53%
Ethereum (ETH)	\$ 335.04	-3.11%
Ripple (XRP)	\$ 0.23	-1.22%
Bitcoin Cash (BCH)	\$ 214.68	-0.48%
Litecoin (LTC)	\$ 44.29	1.04%
EOS.IO (EOS)	\$ 2.54	-1.02%
Bitcoin SV (BSV)	\$ 152.20	4.30%
TRON (TRON)	\$ 0.02	-2.55%
NEO (NEO)	\$ 20.01	-1.49%
Cardano (ADA)	\$ 0.08	-2.54%
CryptoCompare Large Cap Index		-0.20%
CryptoCompare Small Cap Index		-2.22%
Market	\$329,658,464,215	
Bitcoin Volatility		-0.30%

Sources: Bequant.io, CryptoCompare.com

Prices and data are correct as of 23:30, 22.09.2020

Crypto AM features in City AM every Tuesday.

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CRYPTO & COFFEE

Market participants were forced to contend with yet another session of frustrating price action, as macroeconomic factors continued to drive the price action.

US elections aside, at least after several days of terse negotiations, on Tuesday evening House Democrats reached a deal with Republicans on a stopgap funding bill to keep the government operating after restarting talks over disputed farm assistance. Shortly after, just after 8pm ET, lawmakers passed the bill in a bipartisan vote of 359-57.

With government funding set to run out on Sept. 30, leaders of both parties had been working on legislation to continue funding most programs at current levels and thus avoid a government shutdown in the middle of a pandemic, and with the Nov. 3 elections fast approaching.

Now, the elephant in the room is still very much present but at least some of the uncertainty has been removed for the time being and markets, both traditional and digital assets for that matter do not like uncertainty. As alluded to recently, strong network fundamentals, both Bitcoin and Ethereum, are expected to result in digital assets decoupling from traditional markets, although an extended sell off in stocks will likely translate into a deeper correction by crypto assets.