

## CRYPTOCURRENCIES

Name	Price (USDT)	📈/📉(24h)
Bitcoin (BTC)	\$ 11,572.88	1.66% 📈
Ethereum (ETH)	\$ 388.28	3.68% 📈
Ripple (XRP)	\$ 0.26	0.02% 📈
Bitcoin Cash (BCH)	\$ 242.47	0.83% 📈
Litecoin (LTC)	\$ 51.21	1.07% 📈
EOS.IO (EOS)	\$ 2.67	-0.27% 📉
Bitcoin SV (BSV)	\$ 171.13	-0.73% 📉
TRON (TRON)	\$ 0.03	3.87% 📈
NEO (NEO)	\$ 18.21	1.83% 📈
Cardano (ADA)	\$ 0.11	2.19% 📈
CryptoCompare Large Cap Index		2.07% 📈
CryptoCompare Small Cap Index		1.27% 📈

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Market	\$366,631,836,007
Bitcoin Volatility	-4.50% 📉

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Sources: Bequant.io, CryptoCompare.com  
 Prices and data are correct as of 23:30, 12.10.2020  
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## CRYPTO &amp; COFFEE

Bitcoin traded higher on Monday, in sympathy with Ethereum, which benefited from the news related to Grayscale and its Ethereum Trust, as well as the ongoing growth by the DeFi ecosystem as evidenced by the total value locked. The price action was such that Ethereum rallied ever so closely to the \$400 level, outperforming Bitcoin by a ration of 2:1.

This means that at the time of writing, Ethereum was trading up almost 200% year-to-date, while Bitcoin was trailing with a modest gain of 60%. As alluded to earlier, there is potential for Ethereum to gain ground on the back of short squeeze and a convincing break above \$400 opens up the door into \$490 area. But before the bullish camp gets carried away with looking forward to \$500 level, there is still plenty of ground to cover.

However, a more interesting development worth keeping an eye on is whether some of the alpha seeking capital that has been exploiting DeFi ecosystem will make a temporary return to join in the likely Ethereum rally. At the same time, the ongoing traction of locking capital using Bitcoin on the Ethereum network is unlikely to abate and may in fact accelerate as a result of further price upside. Looking at Bitcoin and \$11,500 area appears to be the key point of resistance for market makers, carrying plenty of gamma with it, thereby if spot remains above this level market makers will have to close hedges pushing spot even higher.