## **CRYPTO**A.M. DAILY

0.35%

-1 28%

-0.15%

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## BEQUANT

## CRYPTOCURRENCIES

Name Price (USDT)		<b>0/0</b> (24h)	
Bitcoin (BTC)	\$ 11,452.39	0.16%	0
Ethereum (ETH)	\$ 369.43	0.53%	0
Ripple (XRP)	\$ 0.24	-0.54%	O
Bitcoin Cash (BCH)	\$ 248.21	-0.47%	O
Litecoin (LTC)	\$ 47.21	-0.86%	O
EOS.IO (EOS)	\$ 2.55	0.10%	0
Bitcoin SV (BSV)	\$ 159.40	-0.21%	O
TRON (TRON)	\$ 0.03	-0.66%	O
NEO (NEO)	\$ 17.23	-2.01%	O

\$ 0.11

Cardano (ADA)

CryptoCompare

Large Cap Index

CryptoCompare Small Cap Index

		•
Market	\$358,775,990,305	
Bitcoin Volatility	-1.00%	(

Sources: Beguant.io, CryptoCompare.com Prices and data are correct as of 23:30, 18.10.2020 Crypto AM features in City AM every Thesday. Previous Editions:www.cityam.com/crypto-insider

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## CRYPTO & COFFEE

It was a frustrating week for the bulls as market participants grappled with yet another mixed bag of news flow. The initial move higher came in the wake of reports that Grayscale's Ethereum Trust became the second Grayscale entity to be registered as an SEC reporting company, together with Ethereum launching yet another dress-rehearsal testnet for the upcoming Ethereum 2.0 launch. Fundamentally, initial market reaction conferred to the bullish outlook for Ethereum, more so than Bitcoin. After all, Ethereum is the fundamental building block of the new playground that is DeFi for traders, with Bitcoin sitting comfortably in the passenger seat.

As evidenced by the growing deployment of Bitcoin on Ethereum network, where at the time of writing just over 140k Bitcoins were locked. All the hard work that the bullish camp had to endure to get the futures curve to steepen ended up in tatters on Friday in the wake of the news that a major exchange, OKEx, has suspended all cryptocurrency withdrawals indefinitely. It was noted that one of the exchange's key holders has "been out of touch" with the exchange because they are "currently cooperating with a public security bureau in investigations."

OKEx' CEO later said the investigation is due to the key holder's "personal issue." To make matters worse for the already jittery markets, Deribit exchange was also out of action temporarily due to maintenance being carried out.