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Slew of Positive News Pushes Up XRP – But Mind the Fall

WEEKLY RECAP

- Total market cap. reached $225.87bn (a 12.1% increase), and 7 day trading volume surged 31.4% for top 100 crypto

WEEK AHEAD

- **26 Sep:** XRP to participate in Blockchain Live 2018 in London
- **28 Sep:** The last trade date for CME BTC Futures

THOUGHTS OF THE WEEK

Following the confirmation of xRapid's upcoming launch, and diversification into further sectors, the price of Ripple (XRP) surged to USD 0.77 during the week, at one point overtaking ETH as the second largest cryptocurrency by market cap. xRapid, scheduled for launch in October, is a payment solution facilitating real-time settlements with its native XRP token to provide on-demand liquidity. This can significantly lower liquidity costs of payments, especially in emerging markets where the need for pre-funded local currency accounts to facilitate payments results in high liquidity costs.

Another potential key driver of the surging XRP price is the increasing adoption of XRP's existing product, xCurrent. Compared to xRapid, xCurrent aims to minimize settlement costs by enabling instant cross-border settlement among participants in RippleNet, and the native token XRP is not required in the settlement process. PNC was confirmed as the most recent addition to RippleNet this week, with its commercial customers now being able to receive real-time payments from overseas banks. This further consolidates XRP's leading adoption in the financial services industry, with more than 120 banks and financial institutions having joined RippleNet to date.

News regarding xRapid and xCurrent were joined by a slew of other XRP announcements this week. Founded by Stefan Thomas (Former CTO of Ripple Labs), Coil announced that YouTube and Twitch content creators can now accept XRP payments from subscribers using a browser extension. Starting with social media payments, we can see that the use of XRP is being diversified towards micropayments, which may pave the way for XRP mass adoption. Furthermore, the National Commercial Bank (NCB) of Saudi Arabia announced joining RippleNet, and we expect that competition in seizing the remittance market in the Middle East will be intensified between XRP and Stellar (XLM). This NCB partnership enables wider adoption of XRP with NCB's 5.4mn customer base and the SAR 34bn (as of Q1 2018) Saudi Arabian remittance market.

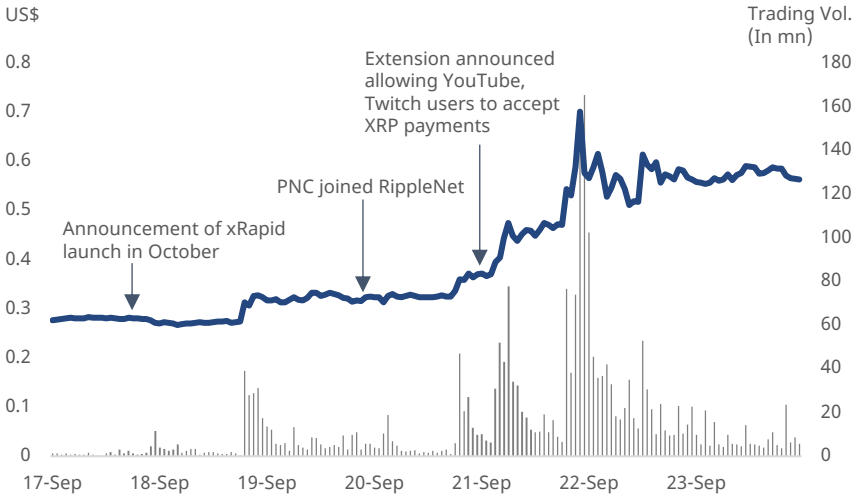
We believe that the theory of "buy the rumor" can be applied to XRP's surging price. We may further speculate that investors may decide to "sell the news" in October following the anticipated launch of xRapid, and that the XRP price might therefore suffer a dip at that time.

TOP CRYPTO PERFORMANCE SUMMARY

Name	Price	7D%	Vol.	7D%	Mkt Cap.	% Total Mkt
BTC	$6,723.35	3.44%	28.09bn	23.75%	116.20bn	51.45%
ETH	$241.12	10.86%	11.60bn	3.63%	24.63bn	10.90%
XRP	$0.58	107.76%	10.18bn	584.89%	23.08bn	10.22%
BCH	$488.56	10.98%	2.41bn	23.83%	8.48bn	3.76%
EOS	$5.96	11.63%	4.34bn	20.05%	5.40bn	2.39%
XLM	$0.27	33.10%	0.78bn	118.84%	5.05bn	2.23%
USDT	$1.00	-0.34%	19.18bn	28.47%	2.80bn	1.24%
ADA	$0.09	29.76%	0.71bn	99.75%	2.29bn	1.01%
XMR	$124.86	7.22%	0.24bn	1.89%	2.05bn	0.91%
DASH	$206.51	9.63%	1.19bn	-4.17%	1.72bn	0.76%

CHART OF THE WEEK

XRP Price, Trading Vol. and Key Market Events (17 – 23 September)



TOP CRYPTO NEWS AT A GLANCE

Grupo XP plans to launch a crypto exchange: The largest Brazilian financial group plans to support BTC and ETH trading in the near future.

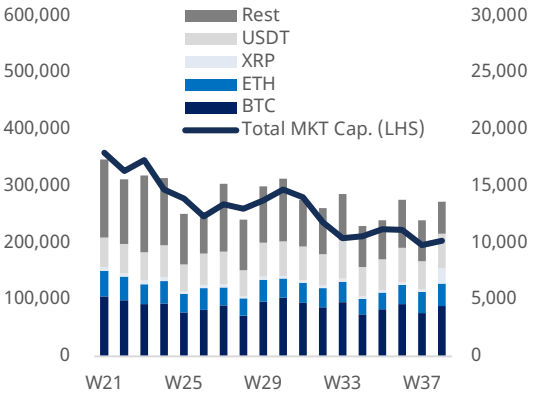
Crypto exchange Zaif is hacked with $60mn of crypto lost: The incident is currently investigated by the Financial Services Agency (FSA).

The Australian Securities & Investments Commission issues warnings on misleading ICOs and crypto asset funds targeting retail investors: The regulator has stopped 5 ICOs project from fundraising since April 2018.

NETWORK FUNDAMENTALS

	BTC	ETH
Hashrate	52,212,480 TH/s (+4.4%)	251,970 GH/s (+1.5%)
# Wallet Users	28,610,856 (+0.7%)	42,994,614 (+1.0%)
Top 3 Miners	BTC.com (16%) ViaBTC (14%) SlushPool (12%)	Ethermine (27%) SparkPool (15%) F2 Pool (14%)

MARKET CAP & TRADING VOL. (US$ mn)



Please see important disclosure on next page.

DISCLAIMER

Abbreviations: ADA: Cardano; BCH: Bitcoin Cash; BTC: Bitcoin; CME: CME Group Inc.; crypto: cryptocurrencies; CTO: Chief Technology Officer; ETH: Ethereum; FSA: The Financial Services Agency; ICOS: Initial Coin Offerings; IPO: Initial Public Offerings; Market Cap: Market Capitalization; mn: million; NCB: The National Commercial Bank of Saudi Arabia; PNC: The PNC Financial Services Group, Inc.; SAR: Saudi Arabia Riyal; Trading Vol.: Trading Volume; USD: United States Dollars; USDT: USD Tether; XLM: Stellar Lumens; XMR: Monero; XRP: Ripple

Chart of The Week: Source: Coinmarketcap, Ripple, Standard Kepler Research

Market Cap & Trading Vol.: Source: Coinmarketcap, Standard Kepler Research
The horizontal axis represents the week number in 2018. For instance, W21 indicates the twenty first week in 2018.
The primary vertical axis represents total market capitalization; and the secondary vertical axis represents total trading volume.

Network Fundamentals: Source: Blockchain.info, Blocktrail, Etherchain.org, Etherscan.io, Standard Kepler Research

Thought of The Week: Source: Blockcast.it, CCN, CNBC, Coindesk, Coinmarketcap, Cointelegraph, Ripple, Standard Kepler Research, TradingEconomics.com

Top Crypto News At a Glance: Source: Blockcast.it, Coindesk, Cointelegraph, Standard Kepler Research

Top Crypto Performance Summary: Source: Coinmarketcap, Standard Kepler Research

Week Ahead: Source: Cryptocalendar.pro, Standard Kepler Research

Weekly Recap: Source: Coinmarketcap, Standard Kepler Research

Past performance does not guarantee future results.

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The price of Bitcoin and other cryptocurrencies are highly volatile in nature. It is suggested that clients should perform their own due diligence and consult a fully qualified independent professional financial adviser before making any investments in cryptocurrencies.

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Unless otherwise stated, all data is as of September 23, 2018 or as of most recently available.