

Summary of Bitcoin's New Rush

WEEKLY RECAP

- Total market cap. reached \$210bn (a 14% increase), and 7 day trading volume increased 46.8% for top 100 crypto.

THOUGHTS OF THE WEEK

Bitcoin is rushing, so let's take a quick look at what the industry might be thinking at the moment.

Bitcoin is up 30% in the last week, reaching US\$8000, the highest price point since July last year, and a doubling in price since mid-December 2018. Bitcoin has strengthened relative to altcoins, and BTC market dominance is now up to 60%.

This comes as equity markets suffer in the fallout from the US-Chinese trade war. It is worth noting that the Google search interest in Bitcoin is still relatively low, indicating that it likely is not the general public piling money into Bitcoin.

"What drove \$BTC up this week? A handful of large players, that started buying in waves. Systematic buying. Clues to reach that conclusion can be found in volume, price action, funding, and futures basis and term structure. May expand on this later. Not retail driven." - Economist Alex Kruger

Summarizing possible motivations, again per Alex Kruger, they include:

- Front-running Fidelity/Bakkt/Ameritrade/Etrade flows
- Front-running news
- Coordinated buying

The market is ripe with positive news: Bloomberg reports that Fidelity will roll out its institutional crypto trading desk "within a few week", and Bakkt have announced rolling out testing for bitcoin futures trading in early July 2019.

The real reason for the rushing BTC price is likely a combination of the reasons listed above by Alex, or even more likely something completely else. Needless to say, these are interesting times - but beware of the "Global FOMO".

Remember the Standard Kepler can meet all your BTC and crypto brokerage needs, just head over to www.standardkepler.com to learn more. Next week will be a bit special, as it will be my last week reaching out to you all via this weekly newsletter.

TOP CRYPTO PERFORMANCE SUMMARY

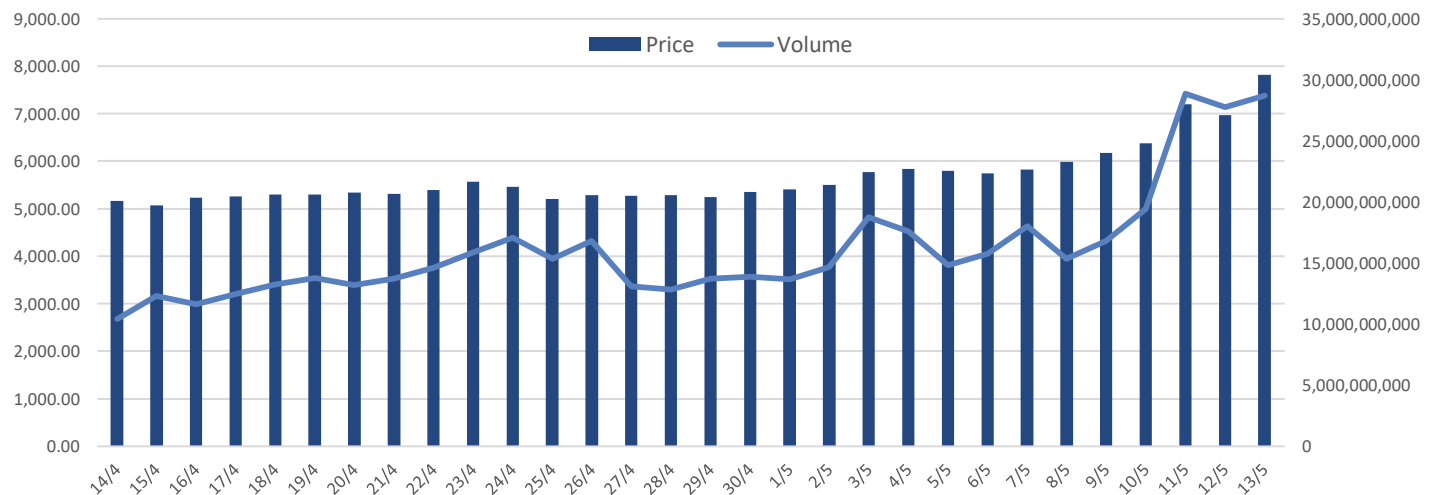
Name	Price	7D%	Vol.	7D%	Mkt Cap.	% Total Mkt
BTC	\$5,198.90	26.40%	107.49bn	75.65%	91.67bn	50.45%
ETH	\$174.53	23.19%	49.91bn	74.12%	18.42bn	10.14%
XRP	\$0.36	16.20%	10.54bn	123.48%	15.02bn	8.27%
BCH	\$319.60	89.66%	14.36bn	355.68%	5.66bn	3.12%
LTC	\$92.31	52.00%	23.70bn	107.98%	5.65bn	3.11%
EOS	\$5.46	30.63%	19.62bn	47.17%	4.94bn	2.72%
BNB	\$19.11	10.07%	1.11bn	-2.47%	2.70bn	1.48%
XLM	\$0.13	20.80%	2.19bn	29.32%	2.51bn	1.38%
ADA	\$0.09	28.82%	0.91bn	62.68%	2.35bn	1.29%
USDT	\$1.00	0.44%	110.72bn	100.03%	2.09bn	1.15%

NETWORK FUNDAMENTALS

	BTC	ETH
Hashrate	47,583,454 TH/s	152,561 GH/s
7D Av.	(-1.6%)	(+1.0%)
Hashrate	46,543,533 TH/s	149,733 GH/s
30D Av.	(+0.8%)	(+1.2%)
Wallet Users	37,321,041	63,596,800
7D Av.	(+1.6%)	(+0.9%)
Wallet Users	36,363,760	62,593,657
30D Av.	(+1.5%)	(+1.0%)
Top 4 Mining Pools	BTC.com (16%) F2Pool (14%) SlushPool (12%) AntPool (12%)	Ethermine (24%) SparkPool (24%) F2Pool (13%) Nanopool (12%)

CHART OF THE WEEK

30D BTC Price (LHS, USD) and Volume (RHS, USD)



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WEEKLY SUMMARY | 6 – 12 APRIL

DISCLAIMER

Abbreviations: ADA: Cardano; BCH: Bitcoin ABC; BSV: Bitcoin Satoshi Vision; bn: billion; BTC: Bitcoin; Central Bank Digital Currency: CBDC; crypto: cryptocurrencies; ETH: Ethereum; ICO: Initial Coin Offerings; Market Cap: Market Capitalization; mn: million; RPS: Retail Payment System; Trading Vol.: Trading Volume; tx: transaction(s); US\$: United States Dollars; USDT: USD Tether; WPS: Wholesale Payment System; XLM: Stellar Lumens; XMR: Monero; XRP: Ripple

Chart of The Week: Sources: CoinMarketCap, Standard Kepler Research

Network Fundamentals: Sources: Blockchain.com, Blocktrail, Etherchain.org, Etherscan.io, Standard Kepler Research

Thought of The Week: Sources: CoinTelegraph, CoinDesk, NewsBTC, Alex Kruger, Standard Kepler Research

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

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

Weekly Recap: Sources: 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 May 2019 or as of most recently available.

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