

# CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

## CRYPTO IN COURT OVERVIEW OF THE BIGGEST LAWSUITS WORLDWIDE

**ECONOMISTS ENVISION GLOBAL  
RECESSION WHILE CRYPTO  
PRICES SOLDIER ON**

**TELEGRAM'S 300 MILLION USERS  
WILL BE ABLE TO TRADE BITCOIN  
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**EARN UP TO 15% INTEREST ON BNB,  
TETHER, AND ETHEREUM  
CLASSIC ON BINANCE**

**HONG KONG RETAIL OUTLETS  
BEGIN ACCEPTING CRYPTO AS  
TENSIONS ESCALATE**

**1XBIT :  
REGISTER AND RECEIVE A  
WELCOME BONUS UP TO 7 BTC!**

WHAT'S **HOT**  
WHAT'S **NOT**

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# Weekly Cryptocurrency Market Analysis

Hello crypto traders welcome to this week's 95th edition of Cryptonaire Weekly. The overall cryptocurrency Market Cap stands at \$265 Billion. We have seen a \$15 Billion decrease in the Market Cap since the last week. Bitcoin price currently around \$10,203 and ether price is currently at \$187. The current market cap for bitcoin is \$183 Billion and for altcoins the current market cap is \$82 Billion.

## Percentage of Total Market Capitalization (Dominance)

Bitcoin	68.96%
Ethereum	7.56%
Bitcoin Cash	2.07%
Litecoin	1.74%
Ripple	4.35%
Dash	0.31%
NEM	0.18%
Monero	0.51%
IOTA	0.27%
NEO	0.26%
Other	13.78%

A full-fledged trade war is in progress between the top two economies of the world. If this escalates further, it might turn ugly for the global economy. Both countries might debase their fiat currencies to gain advantage with exports. Such a move can reduce the confidence in fiat currencies and might push the investors towards safe haven assets. Along with gold, Bitcoin has emerged as a choice of investors during times of turmoil.

The Winklevoss twins believe that Wall Street has been lagging in reaping benefits from the new asset class of cryptocurrencies. It is retail investors who have been ahead of the financial institutions and "a lot of people have done really well."

Marcus Swanepoel, CEO of cryptocurrency exchange Luno, said that potential returns in cryptocurrencies are astronomical considering the risk. Hence, he suggested that portfolio managers should hold some cryptocurrency in their portfolio.

Cryptocurrencies can benefit from wider adoption and many believe that with a user base of around two billion people, Facebooks accelerate the procedure. Its Libra project has drawn sharp criticism from regulators, finance ministers and central banks around the world.

# Top 10 Coins

## Top 10 Coins by Total Market Capitalisation

#	Name	Market Cap	Price	Volume (24h)	Circulating Supply	Change (24h)	Price Graph (7d)
1	 Bitcoin	\$182,315,845,324	\$10,185.63	\$15,818,472,514	17,899,325 BTC	-1.59%	
2	 Ethereum	\$20,070,995,166	\$186.72	\$6,470,317,607	107,490,708 ETH	-2.05%	
3	 XRP	\$11,520,273,816	\$0.268332	\$1,131,681,112	42,932,866,967 XRP *	-1.37%	
4	 Bitcoin Cash	\$5,492,637,576	\$305.66	\$1,238,957,072	17,969,900 BCH	-1.99%	
5	 Litecoin	\$4,624,694,663	\$73.27	\$2,678,614,513	63,122,599 LTC	-1.13%	
6	 Tether	\$4,055,605,315	\$0.999877	\$17,355,511,148	4,056,105,372 USDT *	-0.28%	
7	 Binance Coin	\$3,967,516,881	\$25.51	\$280,002,911	155,536,713 BNB *	-4.93%	
8	 EOS	\$3,298,619,893	\$3.55	\$1,254,822,088	929,175,057 EOS *	-2.18%	
9	 Bitcoin SV	\$2,311,856,585	\$129.48	\$330,383,360	17,854,986 BSV	-3.77%	
10	 Stellar	\$1,396,743,563	\$0.071123	\$109,219,235	19,638,407,709 XLM *	1.79%	

## Top 10 Coins by Percentage Gain (Past 7 Days)

#	Name	Symbol	Volume (24h)	Price	% 7d
1	 StarChain	STC	\$18,075,306	\$0.020419	344.07%
2	 STACS	STACS	\$135,444	\$0.027383	254.83%
3	 Swace	SWACE	\$238,177	\$0.021442	206.48%
4	 TouchCon	TOC	\$101,632	\$0.004283	149.13%
5	 Noah Coin	NOAH	\$906,453	\$0.000359	126.93%
6	 Blockport	BPT	\$161,937	\$0.014045	125.22%
7	 Tratok	TRAT	\$358,397	\$0.011663	121.10%
8	 Wanchain	WAN	\$39,166,776	\$0.482811	115.50%
9	 CHEX	CHEX	\$150,051	\$0.014588	95.46%
10	 ThoreNext	THX	\$108,411	\$7.33	88.37%

## Top 10 Coins added to Exchanges with the Highest Market Capitalisation (Past 30 Days)

Name	Symbol	Added	Market Cap	Price	Circulating Supply	Volume (24h)	% 24h
 Oasis City	OSC	25 days ago	\$121,806,317	\$0.058450	2,083,924,116 *	\$530,765	-1.81%
 FTX Token	FTT	27 days ago	\$32,131,076	\$1.29	25,000,000 *	\$1,611,929	-0.92%
 USDK	USDK	29 days ago	\$28,356,829	\$0.991495	28,600,072 *	\$14,850,901	-0.52%
 DDKoin	DDK	29 days ago	\$20,654,066	\$12.08	1,710,000 *	\$202,463	-1.50%
 General Attention Curr...	XAC	21 days ago	\$18,549,575	\$1.85	10,000,000 *	\$10,429	1.45%
 GoWithMi	GMAT	29 days ago	\$11,984,515	\$0.004493	2,667,100,000 *	\$648,938	0.18%
 Swace	SWACE	26 days ago	\$2,710,565	\$0.021442	126,416,006 *	\$238,172	-13.13%
 BOSAGORA	BOA	22 days ago	\$2,140,698	\$0.013421	159,505,629 *	\$148,915	-6.34%
 Ultra	UOS	28 days ago	\$1,651,322	\$0.023958	68,926,436 *	\$3,768	5.67%
 NOIA Network	NOIA	27 days ago	\$1,609,183	\$0.041693	38,596,149 *	\$1,226,017	2.79%

# ASTR

The New Bitcoin of Space!



## The ASTRcoin™ Advantage

Unlike many other Cryptocurrencies, ASTRcoin™ is a True Currency presently used to purchase a BlockClaim™ but will be used in the future to invest in Space Mining companies, development of Asteroid Impact defenses, Space Ports and even Space Elevators. As the technology matures so will the ASTRcoin™. Quite possibly, ASTRcoin™ will be a true Space Currency. Frankly, it is up to us. As our constituency grows so does our ability to initiate Space Law, develop new methodologies to mine and secure the vast wealth of Space as well all claim what is undeniably ours.

### Growth

Watch as we grow. Each week over 10,000 new members and followers come on board. We now have over 320,000 Facebook friends and headed towards a million

### Development

The A-team is hard at work developing the BlockClaim™ ALPHA project and a new APP to keep everyone up-to-date with the tech and the crypto

### Connectivity

We all know the Crypto marketplace is nascent. Soon, ASTRcoin™ will be on many exchanges.

The blockchain has far-reaching implications for the structure of societies being built today. Blockchains and Cryptocurrencies are quickly becoming the bedrock of sustainable communities.

There is also potential to shift how data is stored and moved. There are many ways to integrate blockchains and Cryptocurrencies into a business process or application.

The BlockClaim™ is defining a new Space economy today. We have created a currency, called an ASTRcoin™, to represent the inestimable value of space. A BlockClaim™ uses a smart contract structure in a decentralized financial transaction. Together we will create the new Space Currency.

It is an exciting time to be alive as we see the new frontier of Space become ours. New opportunities abound and we need a new way to provide an immutable record of universal claims.

The ASTRcoin™ and a BlockClaim™ will provide this methodology.

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[Read "The Universal Declaration of the Exploration of Space"](#)

## Got Questions?

The A-Team stands ready to help ... Send us a message to [ateam@asteroidltd.com](mailto:ateam@asteroidltd.com)

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# Crypto Trade Opportunities

## BITCOIN - BTC/USD



Bitcoin continues to trade in the upper half of the descending channel. While this is a positive, failure to breakout of the moving averages and the resistance line of the channel shows a lack of demand at higher levels. Both moving averages are flattening out and RSI is just below the midpoint, which points to a balance between bulls and bears. Therefore, we are not recommending buying at current levels.

A breakout of the channel will indicate that bulls are back in the driver's seat, which increases the probability of a resumption of the uptrend. Therefore, we retain the trade recommendation given in the previous analysis.

Conversely, if the price does not break out of the channel within this week, we anticipate bears to make another attempt to break below the critical support at \$9,071. If that happens, the sentiment will turn negative and a slump to \$7,427 is possible.

## ETHEREUM - ETH/USD

COINBASE:ETHUSD, 1D 185.82 ▼ -2.48 (-1.32%) O:188.26 H:188.37 L:184.47 C:185.82



Ether has been range-bound between 20-day EMA and \$178 for the past few days with a negative bias. Both moving averages are sloping down and RSI is in the negative zone, which shows that bears are in command. If the price slips below \$178-\$171 support zone, the trend will turn negative and a drop to \$143.64 is probable.

On the other hand, if the price bounces off the support zone and breaks out of 20-day EMA, it will indicate that markets have rejected the lower levels and a rally to \$237 is likely. Though there is resistance at 50-day SMA, we expect it to be crossed. The cryptocurrency is likely to pick up momentum after it breaks out of \$237. However, we do not find a reliable buy setup at current levels, hence, we are not suggesting a trade in it.

## RIPPLE - XRP/USD

BITFINEX:XRPUSD, 1D 0.26896 ▼ -0.00144 (-0.53%) O:0.27040 H:0.27040 L:0.26637 C:0.26896



XRP is in a downtrend. It has not been able to breakout of 20-day EMA, which shows that sentiment is negative and bears are using relief rallies to sell. If bulls fail to scale above \$0.28524 within the next few days, probability of a retest of the recent lows at \$0.2365 is high. If this support also fails to attract buyers, the downtrend can extend to \$0.18.

Buying in a downtrend is not advisable because the position can quickly turn negative. It is better to wait for the trend to signal a turnaround before attempting long positions.

The first sign of a change in trend will be if the price ascends \$0.28524 and sustains it for three days. Such a move will indicate that markets have rejected the lower levels. Above 20-day EMA, we expect the digital currency to move up to \$0.37 and above it \$0.46669. Traders who attempt this trade can keep an initial stop loss of \$0.23.

## LITECOIN - LTC/USD



Litecoin has been trading between \$70 and \$80 since Aug. 15. This tight range trading indicates a status of equilibrium between buyers and sellers. If the price breaks down of \$70, it will tilt the advantage in favour of bears and result in a quick fall to \$60. With both moving averages trending down and RSI in the negative zone, the path of least resistance is to the downside.

However, if bears fail to capitalize on the advantage, we anticipate the bulls to attempt to scale above 20-day EMA. If successful, a move to 50-day SMA and above it to \$107 is possible. Since June 27, the bulls have not been able to achieve two consecutive closes (UTC time) above 20-day EMA. Therefore, if the price sustains above 20-day EMA for three days in a row, it will increase the likelihood of a quick move to \$107.

Traders can initiate long positions after three successive closes (UTC time) above 20-day EMA with a stop loss of \$69.5.

## BITCOIN CASH - BCH/USD

COINBASE:BCHUSD, 1D 306.25 ▼ -4.63 (-1.49%) O:310.62 H:310.99 L:302.85 C:306.25



Bitcoin Cash broke out of the 50-day SMA on August 14 but failed to close (UTC time) above it. Hence, our buy suggested in the previous analysis did not trigger. The failure to breakout of the overhead resistance attracted selling that dragged the price to the neckline of the head and shoulders (H&S) pattern on August 15. From there, the price bounced sharply, which is a positive sign. It shows that bulls are keen to defend this level. However, a failure to breakout and sustain above \$344 might attract another round of selling and a retest of the neckline.

If the price breaks down and closes (UTC time) below the neckline, it will complete the H&S pattern, which will be a huge negative. The first support to watch on the downside will be \$166.98.

On the other hand, if the cryptocurrency breaks out and sustains above \$344, it is likely to pick up momentum and rally to \$432.94. If this level is crossed, a retest of the yearly highs at \$517.75 is possible.



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The Platinum Crypto Academy is the first crucial step for anyone looking to enter and succeed in the world of digital currencies.

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# Advancements in the Cryptocurrency World

## Economists Envision Global Recession While Crypto Prices Soldier On



Last week cryptocurrency prices bounced around after a majority of coins dropped in value on August 21. Today on August 26, digital currency markets have gained around 1.52%, gathering \$4 billion since the initial slump. Despite the volatility, cryptocurrencies have consolidated and a few speculators believe a breakout is on the cards that could send prices sky-high or plunge below the current support.

### Top Crypto Coins Slowly Move Northbound

On Sunday, August 25, the price of bitcoin core (BTC) gathered steam again after tumbling below the \$10K zone. During the late evening trading sessions, BTC prices vaulted upwards \$500 in a matter of minutes and many other markets also saw gains. Currently, the price of BTC is hovering around \$10,342 per coin and there's more than \$17 billion worth of trade volume today. BTC's market cap is \$185 billion this Monday, which is 69% of the \$267 billion dollar market cap of all 2,000+ coins.

BTC/USD markets are up 2.27% today but are down 3.4% for the week. Following BTC is ethereum (ETH), which is up 0.5% today and down 5.3% over the last seven days. ETH is trading for \$189 a coin and has an overall market valuation of about \$20.4 billion. Ripple (XRP) is selling for \$0.27 and prices have dipped in value over 3.8% in the last week. The fifth largest market valuation is held by litecoin (LTC) which is swapping for \$74. LTC lost 3.9% last week but over the last 24 hours, LTC is up 1.61%.

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## English Champions Manchester City Unveils Official 'Blockchain Gaming Partner'



UK football club Manchester City announced a blockchain gaming partnership with South Korean sports service developer, Superbloke.

The alliance is another example of the ongoing mainstreaming of blockchain, the technology underpinning bitcoin.

### ONLINE GAMING IS MAINSTREAMING BLOCKCHAIN

Superbloke will incorporate Man City players into its "FC Superstars" online soccer game.

The game allows users can build a digital team by trading and training Manchester City digital player cards using real-life football match stats.

### FOOTBALL TEAMS EMBRACE CRYPTO

Football is another arena that's providing a huge forum for the growing intermarriage between blockchain, crypto, and sports.

In May 2019, bitcoin price-tracking website CoinMarketCap agreed to sponsor the Beitar Jerusalem Football Club, an Israeli soccer team.

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## Telegram's 300 Million Users Will Be Able To Trade Bitcoin On The App Soon



Bitcoin has been rising in both price and fame this year and the people behind Telegram know that. This is possibly why the company has recently started a new partnership with Button Wallet to enable its clients to use crypto.

Button Wallet is set to help Telegram users to enter the Bitcoin world by integrating its wallet with the popular messaging app. According to Alex Safonov, the co-founder of Button Wallet, most people are still wary of using crypto because they deem it to be dangerous.

Part of the reason for the partnership was to boost adoption in a safe way. The wallet allows the user to hold BTC, Ethereum (ETH), Litecoin (LTC) and other popular tokens.

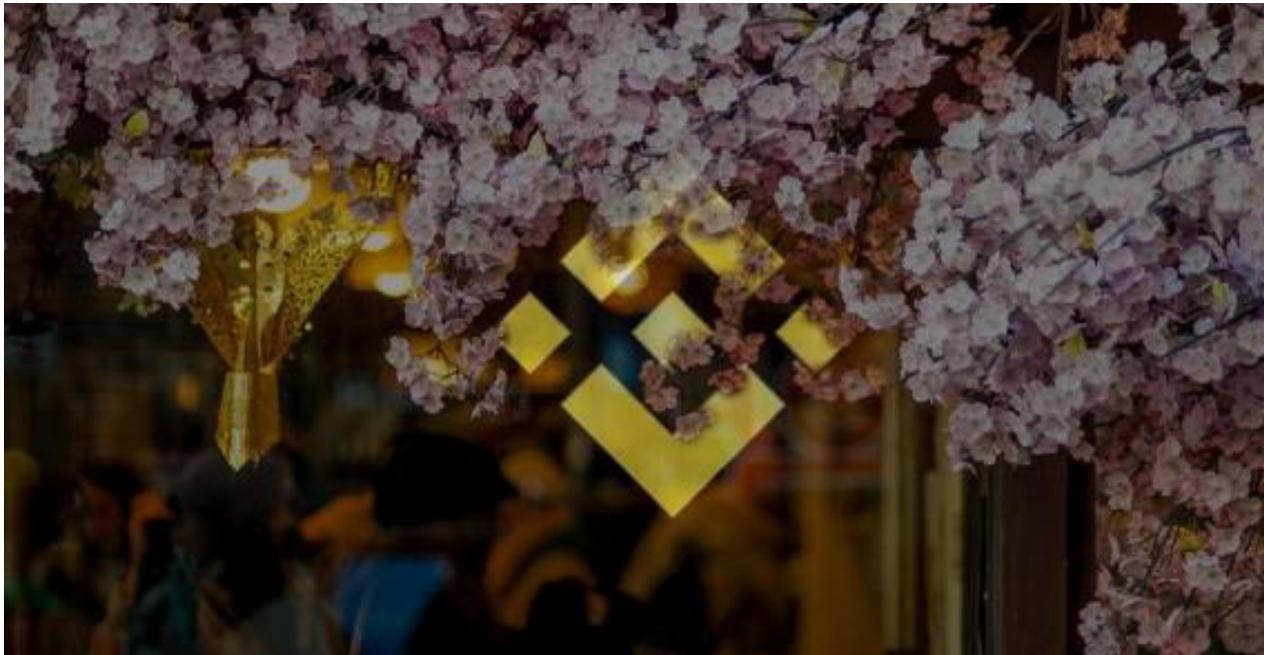
The company will also enable people to use the Telegram Open Network and to receive 6.6 GRAM tokens for using the testnet.

Safonov also talked about Facebook's Libra project and how the company also wants to offer people the ability to make these transactions safely. Crypto use on Telegram would not be so different than using Libra on WhatsApp, just more decentralized, which is always good.

It seems that the company has chosen the right time for the experiment. Bitcoin grew quite slowly in popularity until now, but it has been growing a lot in popularity. With Telegram about to finally launch its own open network, it seems that the company is also ready to embrace cryptos.

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## Earn up to 15% interest on BNB, Tether, and Ethereum Classic on Binance



Binance announced the launch of a lending platform, offering up to 15 percent annualized interest rate for 14-day fixed-term BNB, USDT, and ETC based instruments.

### Crypto lending comes to Binance

Binance, one of the largest cryptocurrency exchanges in the world, officially announced the launch of its lending platform. According to the company's Aug. 26 blog post, the platform will launch on Aug. 29 as a value-added service aimed at Binance users who hold "idle digital assets."

The lending products will initially be available for subscription starting from 6:00 am UTC on August 28, 2019, to 12:00 am UTC on August 29, 2019, on a first-come, first-served basis. Only those with Binance "Level 2" verification or beyond are eligible to lend, meaning anonymous accounts cannot participate in the offering.

Binance Lending will enable users to lend their Tether (USDT), Ethereum Classic (ETC), and Binance Coin (BNB) holdings and earn interest. The company's blog post stated that all of the lending products will have a 14-day fixed maturity term, with the interest rates for BNB, USDT, and ETC set at 15, 10, and 7 percent, respectively.

### Binance diversifying its offer

The exchange set a total subscription cap at 5 million USDT, 200,000 BNB, and 20,000 ETC. According to the blog post, if all of the products get fully subscribed, total interest of 19,178 USDT, 1,150 BNB, and 53 ETC would be paid out.

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## Ethereum Foundation announces grants for ETH 2.0 development



The Ethereum Foundation has unveiled over \$2 million of funding for the development of Serenity or ETH2.0. The official announcement read,

*"We are today unveiling over \$2M USD in Foundation-led and co-funded grant funding aimed at furthering Serenity (Eth2.0) development as we move nearer to the launch of the Beacon Chain."*

The update is primarily directed toward infusing Proof-of-Stake, shard chains and other scaling solutions to the existing Ethereum network.

Ethereum Foundation has also mentioned that it has "granted substantial awards to leading client development teams currently tasked with delivering long-standing multi-client testnets as development approaches the launch of Phase 0." The above table summarizes the detailed breakdown of the grant and recipients based on the official announcement by the company.

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## The Rise of Crypto Banks Begins in Switzerland



Switzerland aims to position itself as a European leader in the cryptocurrency world. This becomes apparent when looking at the adoption of crypto assets. Additionally, several banking licenses have been issued to what is referred to as “crypto banks” This is a clear sign the future of cryptocurrency looks somewhat promising. although no one should expect any miracles. .

### Switzerland Forge Ahead

There are several reasons why Switzerland is such a prominent region for cryptocurrencies and blockchain. The country has a history as being a financial haven. The Swiss banking system is legendary all over the world. Additionally, it is one region showing a growing interest in fintech on a broad scale. That includes the use of Bitcoin and top altcoins for a wide variety of purposes.

Speaking of cryptocurrencies, the Zug initiative is perhaps best-known. It is a part of Switzerland where cryptocurrencies are embraced in every possible way. Residents can even pay for select goods and services in Bitcoin, which confirms it is a viable payment method. Now that crypto banks are becoming a thing in this part of Europe, the future will only get more interesting. The big question is whether other European countries will follow suit in the near future.

### What are Crypto Banks?

As the name suggests, this is not an ordinary financial institution. It allows approved companies to offer services in the world of tokenized digital securities. It is a very limited functionality compared to the way banking works on a normal level. Token transfers, for example, can only occur between individuals known by the crypto bank in question.

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## Crypto in Court — Overview of the Biggest Lawsuits Worldwide



Over the last 24 months, all major legal systems have been floundering to develop a regulatory framework that can be applied across the blockchain industry. This lack of a standard foundation has led to the world watching current court cases within the crypto industry with extreme scrutiny, as these will likely provide a precedence to build future regulatory decisions upon.

Cointelegraph has covered many of these cases, with the most (in)famous one being the lawsuit against self-proclaimed Bitcoin creator Craig Wright. But what do all these cases suggest in regard to the overall sentiment toward crypto within the United States court system?

### Recent cases in the U.S.

#### New York Office of the Attorney General v. Bitfinex

The New York Office of the Attorney General (OAG) is investigating the Bitfinex exchange over allegations of fraud and misleading investors. Prosecutors allege that the exchange and associated stablecoin firm, Tether, covered up an \$850 million loss — and in doing so, misled investors. The latest in the case involved Justice Joel M. Cohen, a Supreme Court judge in New York County, who denied a motion to terminate the investigation by Bitfinex and Tether. In response, the companies said that they will appeal the decision.

#### Blockchain.com v. Paymium

Originally filed in September 2018, Blockchain.com filed documents claiming trademark infringement, unfair competition and false advertising by Paymium and its Blockchain.io platform. The New York Southern District Court denied motions by Paymium to dismiss the case. The court also found false statements regarding filings with the U.S. Securities and Exchange Commission (SEC) by Paymium.

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## Australian Securities Exchange Building New Blockchain Platform With VMWare, Digital Asset



The Australian Securities Exchange (ASX) is teaming up with fintech firm Digital Asset and VMWare to move its current exchange platform onto distributed ledger technology.

Announced today, ASX and Digital Asset have signed a three-party memorandum of understanding (MOU) to build a replacement platform for the existing Clearing House Electronic Subregister System (CHES) onto DLT. MOUs are usually non-binding documents that point to a company's intention

Begun in 2015, ASX plans on the new DLT-platform to be up and running by Spring 2021. As of now, 30 to 40 percent of the new platform is available to replace CHES.

Speaking with ZDNet, ASX deputy CEO Peter Hiom said ASX said the MOU will help it expand both product offerings and service locations across Australia and New Zealand:

*"This new partnership is a very positive development that will help us support a wider range of DLT solutions developed by the industry. It confirms our belief in the potential of DLT as we remain on track to deliver the CHES replacement system in March-April 2021."*

ASX is also using Digital Asset's open-source, blockchain-focused language DAML for the project.

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## Brazil Central Bank Adopts IMF Guidelines for Crypto Classification



The Central Bank of Brazil has moved to classify bought or sold cryptocurrency assets per International Monetary Fund (IMF) guidelines.

Brazil's central bank announced its decision on Aug. 26. With the new classification under IMF standards, traded cryptocurrencies will be classified as non-financial products and as such, will be accounted as goods on the central bank's balance sheet.

A central bank balance sheet, just like a regular bank's balance sheet, summarizes its financial position, and is made up of assets, equity and liabilities.

Since purchasing and selling cryptocurrency involves the execution of foreign exchange contracts, the central bank considers selling and buying crypto assets in their export and import statistics. Moreover, because Brazil is a net importer of crypto assets, this apparently has contributed to lowering the trade surplus on its balance sheet.

### **Significance of cryptocurrencies on the bank's balance sheet**

According to Cointelegraph Brasil, the classification of cryptocurrencies as a good is significant. Recognition of cryptocurrencies as property would purportedly make them eligible to be used as a payment mechanism.

The central bank notes that these classifications were recommended by The Balance of Payments Statistics Committee — an advisory committee to the IMF Statistics Department that focuses on external sector statistics methodology.

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## US Regulators Return From Trip to Switzerland, Express 'Concern' Over Big Tech Global Currency



A trip to Switzerland by US lawmakers led by Maxine Waters, chair of the House Financial Services Committee, to probe Facebook's Libra initiative has apparently done little to allay concerns.

Libra, the controversial stablecoin that Facebook hopes to launch as part of its financial platform called Calibra, domiciled in Switzerland, set off a firestorm in July when US lawmakers grilled the company's head of blockchain, David Marcus, at two consecutive hearings to determine how Libra would operate and how much it would challenge the US dollar's monopoly on money.

Waters along with several members of the Committee flew to crypto-friendly Switzerland to meet with the country's State Secretariat for International Financial Matters, the Federal Data Protection and Information Commissioner and the Financial Market Supervisory Authority in order to determine the country's role in regulating the proposed digital asset.

While she was grateful for the time spent, stating that Swiss regulators helped them to understand "the status, complexity, and magnitude of Facebook's plans," Waters expressed her ongoing reservations in an official statement issued on Sunday.

*"We have taken note of the statements made by David Marcus, Chief of Calibra, on our potential role as data protection supervisory authority in the Libra context. Until today we have not been contacted by the promoters of Libra.*

*"While I appreciate the time that the Swiss government officials took to meet with us, my concerns remain with allowing a large tech company to create a privately controlled, alternative global currency. I look forward to continuing our Congressional delegation, examining these issues, money laundering, and other matters within the Committee's jurisdiction."*

[Read more...](#)

## Are Coinbase and IDEX teaming up to take on Binance in the U.S.?



Top crypto exchange Coinbase has added support for IDEX on its official wallet, allowing its customers to trade hundreds of new cryptocurrencies on the third-party “hybrid decentralized” exchange. The move comes months before the purported launch of Binance U.S., the regulatory compliant, North American arm of retail exchange giant, Binance.

As previously reported by CryptoSlate, Binance.US may intend to challenge Coinbase for market share in the U.S. by offering a broader range of assets while maintaining regulatory compliance.

IDEX support is included as part of Coinbase’s freshly-announced WalletLink feature, a bridge enabling Coinbase Wallet users to connect with a suite of decentralized applications on mobile and desktop. In addition to IDEX, WalletLink offers integrated support for Compound, a DeFi-style lending protocol, as well as the Maker stablecoin, and margin trading platform, dYdX.

### **Coinbase: conservative no more?**

The IDEX integration may seem a remarkable pivot in strategy for Coinbase, a famously conservative exchange that has had one of the most cautious approaches in the industry to all things regulatory. Decentralized exchanges (DEXes) have in recent years been scrutinized heavily by U.S. regulators for their lack of compliance with regional regulations.

[Read more...](#)

## Hong Kong Retail Outlets Begin Accepting Crypto as Tensions Escalate



Political unrest usually leads to economic uncertainty, which can drive investors into alternative assets or safer havens overseas. Protests in Hong Kong have garnered global attention as mainland oppression has resulted in millions taking to the streets. Some retail outlets have begun accepting crypto in preparation of further financial uncertainty.

### Crypto Payments Gaining Popularity

According to the Bitcoin Association of Hong Kong, department store Pricerite has started to accept payments in cryptocurrencies, claiming to be the first retail store in the region to do so.

*"Department store Pricerite has begun accepting Bitcoin (Lightning), Litecoin and Ethereum at its store at Megabox, a Facebook announcement reads."*

The firm has also just opened its third new New Retail concept store, at MegaBox in Kowloon Bay. Crypto payments will be converted into HKD in real time at the store's cash registers. Customers with cryptocurrency wallets supporting the Lightning Network will be able to complete Bitcoin transactions in seconds. CEO James Leung stated;

*"Following the immense success brought by the opening of Pricerite's first-of-its-kind New Retail concept store last year, we are making another big leap forward. Continuing with our commitment to the integration of advanced technologies with human talent, we adopted a wide range of state-of-the-art retail technologies, providing customers with an all-rounded shopping experience."*

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# Bitcoin Dominance Increasing: The Impact On Altcoins

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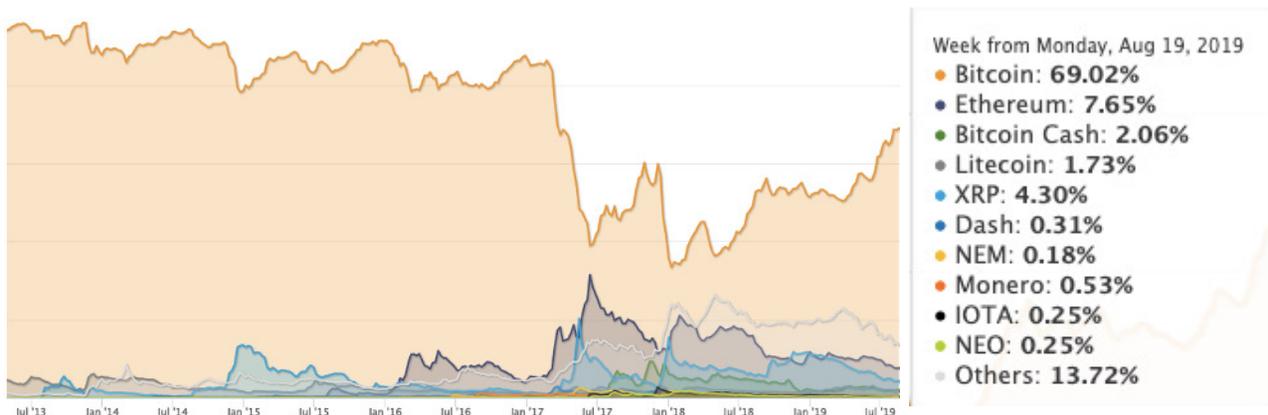
Hi Platinum Crypto Followers,

Hope everyone is ready for a bumpy ride this week, Bitcoin is extending the declines under holding just above 10,000 after failing to hold at \$10,200 support. The declines follow the rejection from \$11,000.



But today I wanted to examine and explain the volatile relationship Altcoins have with Bitcoin as a question I repeatedly get asked is *“when is the next Altcoin season should I hold on to my Altcoins or convert to BTC only.”*

To answer this question, we first must explore and understand the dominance of Bitcoin (BTC) and its current increase to approximately 70%, marking the highest value since the December 2017 Bull market. Bitcoin is the largest cryptocurrency with the highest market cap and trading volume in the cryptocurrency market. Of the average 24-hour market cap valued at \$279.23B, Bitcoin holds \$192.39B of the total amount with the rest of the altcoins having \$86.89B.



BTC dominance gives the coin 'power' to control the market trends in the crypto space. This is so since Bitcoin's trend greatly impacts Altcoins. Whenever Bitcoin experiences a bull run, Altcoins follow suit. However, a different trend is currently being experienced in 2019 where Altcoins were not pumping while Bitcoin's price kept rising. This scenario has been experienced occasionally with things going back to normal after some time.

### What is Bitcoin Dominance?

Bitcoin dominance refers to the ratio of the coin's market cap to Altcoins market cap. Currently, this ratio is at 2.215. Earlier in 2009, when Bitcoin was the only known cryptocurrency in the market, the dominance was at 100%. It however, later, reduced when Altcoins started gaining popularity. The dominance was at its lowest, 36.1% during the possible forking. The rise of other Altcoins such as Ethereum and Ripple also caused the decrease.



It is important to note that Bitcoin's market dominance is not dictated by its price since it is only a ratio, not a value. This is so because the market cap is based on the number of coins circulating in the market.

### Will Altcoin season ever return?

The question of whether bitcoin will ever lose its dominance to Altcoins is still a controversy. For the longest time, Altcoins have always been at the beck and call of bitcoin: the total market is being driven by bitcoin's trends.

However, there have been some instances where all Altcoins have experienced a tremendously bullish short term run Altcoin bulls have termed this as Alt seasons. Since 2009 there have only been few attempts of alt seasons. The recent one occurred in late December 2017 to early January 2018.

An alt season will be experienced only when bitcoin loses its dominance in the Crypto market against most Altcoins. There have, however, been some Altcoins that are pumping contrary to the other Altcoins.

Litecoin (LTC) had experienced a spike in price in December 2017, making it reach an all-time high of \$325.48. This was the same case with other Altcoins. However, Litecoin managed to maintain its prices above the previously set resistance level of \$3.9.

The bears have tried to bring down the price to \$77 on 16 August 2019 in a 24-hour chart. This value, however, is still high compared to the trend shown by other Altcoins. The Binance coin (BNB) is another Altcoin that has maintained an upward trend compared to other Altcoins.

### **Why are Altcoins not pumping?**

Most Altcoins have been experiencing a bearish market movement for quite a while now. This situation is however not new. Altcoins are known to be having a downward trend or at most time they are stagnating.

Since 2009, Altcoins only pumped in December 2018 where the whole market experienced a massive price increase. Most of these coins managed to reach their all-time high prices after which they went back to the lows. Lately, Bitcoin's prices have kept rising while Altcoins' don't.

The following may be reasons as to why Altcoins are not be pumping.

### **Low Trading Volumes**

Unlike Bitcoins, most Altcoins are not widely used by people in the world. You will hear of one more firm adopting bitcoin or a country legalizing the use of bitcoin. This is not the case with Altcoins. Consequently, their trading volumes are always low.

Also, Altcoins have a very small retail market compared to Bitcoin. A small number of people in the Crypto space carry out their daily transactions using Altcoins. This, however, does not cut across all the Altcoins; some of the top ten Altcoins have market.

### **Cryptocurrency Vitality**

Many people are still not convinced that Cryptocurrencies, in general, are safe investments. Bitcoin has, however, gained trust over the years due to its dominance in the market. As for Altcoins, traders don't deal with these coins because their prices keep on dropping every passing day. This unpopularity is shown by the low market cap of all the Altcoins adding up to \$86 compared to Bitcoins \$191.

### **Bitcoin Dominance**

The more dominant bitcoin is the lesser Altcoins rise. As long as bitcoin holds the 68% dominance in the crypto market, it will be hard for Altcoins to pump. This is so since all Altcoins follow bitcoin's trend.

Whenever bitcoin's price rises, Altcoins rise too but will never outgrow bitcoin. This scenario has created a perception among investors that makes them prefer trading with Bitcoin rather than Altcoins. Also, most Altcoins can only be exchanged with bitcoin before converting it into fiat currency. So whenever a bearish trend is expected, Altcoins holders immediately trade the coins for bitcoin.

### **Should you hold BTC or diversify into Altcoins**

The question of whether or not to invest in Cryptocurrency is a very controversial matter. However, one can actually make good money out of this Crypto market. When deciding on whether to invest in a particular Cryptocurrency, it is wise to first know the market trends. The Crypto market keeps on changing with every passing hour.

Looking at the trends in the Crypto market, a lot of investors are holding on to Bitcoin and foregoing Altcoins. The market cap also indicates that more bitcoins are circulating in the market compared to all Altcoins.

More so, bitcoin has been recently referred to as the new Safehaven in the economic world. This was majorly supported by the recent China and US trade war that made investors turn to Bitcoin. Consequently, bitcoin prices rose to around \$ 12200.

Investing in bitcoins seems like the best thing to do now, or maybe for the next few years. As much as all coins are considered as a risky investment, with bitcoin, it is safer. This is because;

#### **Bitcoin Dominance**

The more dominant bitcoin is the lesser Altcoins rise. As long as bitcoin holds the 68% dominance in the crypto market, it will be hard for Altcoins to pump. This is so since all Altcoins follow bitcoin's trend.

Of all the coins in the Crypto space that is over 1600, bitcoin is the most valuable and traded coin. This is because of its widespread adoption by different companies globally.

It is the safest coin to invest in. This attribute comes with the fact that it was the first Cryptocurrency to be invented and that it has dominated the Crypto market. Besides, many exchanges deal in bitcoin compared to other Altcoins.

Bitcoin has proven to be a reliable Cryptocurrency over the ten years it has been around. It has a promising future, and the earlier one invests the better.

[Schedule A Call With US Today](#)

**If you've booked your session above, we look forward to speaking to you soon!**

**Hopefully, you have enjoyed today's article. Thanks for reading!**

**Have a fantastic day!**

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