



BLOCKCHAIN INVESTMENT & ADVISORY

CRYPTO MARKET UPDATE

3 June 2019

- ▶ Bitcoin's dominance is down by 1% (55.9%), the total market cap is up by 0.7% (\$270bn), and overall volume is down by 10% (\$72bn) on the previous week. Bitcoin is down by 2.3%, Ethereum by 1.6%, XRP is up by 7.8%, and EOS is up by 5.9%. The best performers among the top-30 crypto were BTCSV (88.3%), Atom (38.9%) and ETC (21.4%).
- ▶ Ernst & Young Launches Nightfall Protocol on Ethereum
- ▶ Bitcoin Hits All-Time High in Argentinian Pesos
- ▶ South Korea's Shinhan Bank Turns to Blockchain to Speed Up Loan Issuance
- ▶ Bitcoin Mining Difficulty at All-Time High
- ▶ 4C and Omega Securities Seek OSC Approval for Digital Asset Platform
- ▶ Gibraltar Stock Exchange Launches Secondary Market for Security Tokens
- ▶ Japanese Parliament Passes Bill to Amend National Laws that Apply to Crypto
- ▶ Australian Regulator Releases Crypto, ICO and Mining Guidelines

Date	3 June 2019
Crypto MktCap	\$270 bn
24H Volume	\$72 bn
BTC dominance	55.9%

Research Analysts:

David Arvay
david.arvay@nkbgroup.io

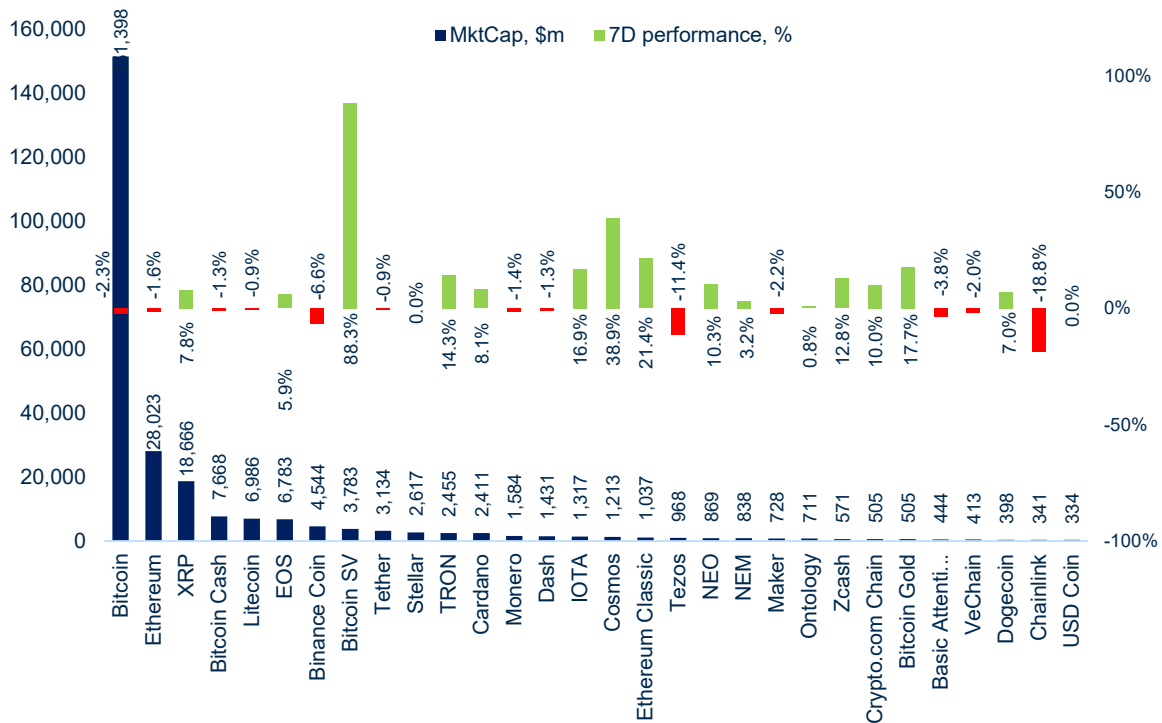
This report is for informational purposes only. It is not intended as an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction. All market prices, data and other information contained in this document has been prepared from sources believed to be reliable, but we give no representation or warranty that the information is complete, accurate or current. Past performance is not a reliable indicator of future performance. Not for further distribution. Investments in cryptocurrencies are associated with essential risks, including risk of losing 100% of value. Not for distribution in countries where digital assets are recognized as illegal. NKB Holdings UK Limited is registered in England and Wales with registered number 11314202 whose registered office is at 1 Connaught Place, London, W2 2ET.

**Pricing as of 10:00 AM BST 03/06/2019.*

MARKET MOMENTUM

Friday’s \$25m dump did not extend into the weekend and things started to recover pretty quickly. Bitcoin reached an intraday high late Sunday when it made just above \$8,800. Since then BTC retreated back below \$8,400 as of this morning and many analysts anticipate corrections as the parabolic pattern is no longer in place. Total crypto market capitalization is currently at \$268 billion. Last week the best performers among the top-30 assets were Bitcoin SV (86%), Atom (33.7%) and Ethereum Classic (21.3%).

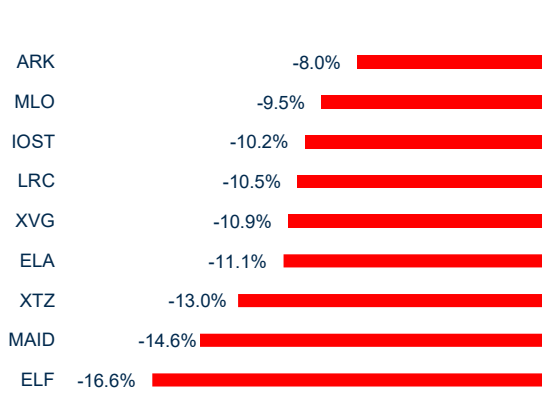
Figure 1. The performance and market capitalisation of top-30 cryptocurrencies (by MktCap)



Source: coinmarketcap.com, as of 3rd of June 2019 as of 09:00 AM BST.

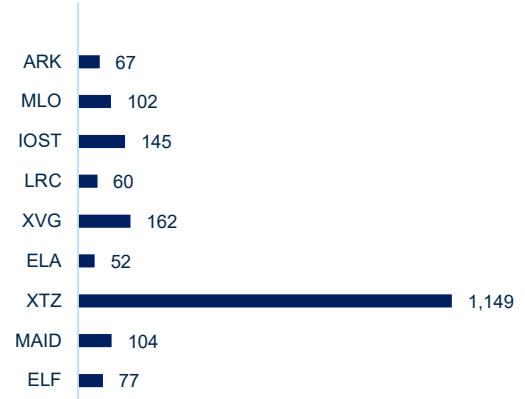
Figure 2. Worst performing digital assets* (7 days)

Figure 3. MktCap of worst performing digital assets*



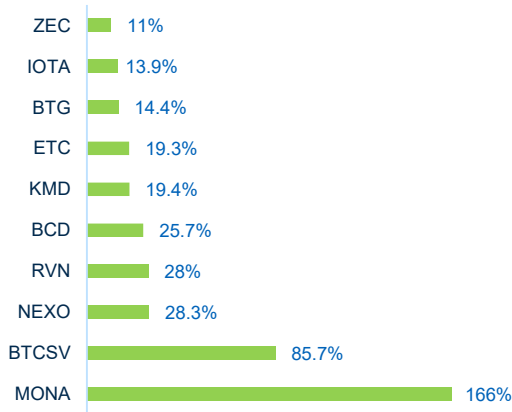
Source: coinmarketcap.com, *) MktCap>=\$50m

Figure 4. Best performing digital assets (7 days)

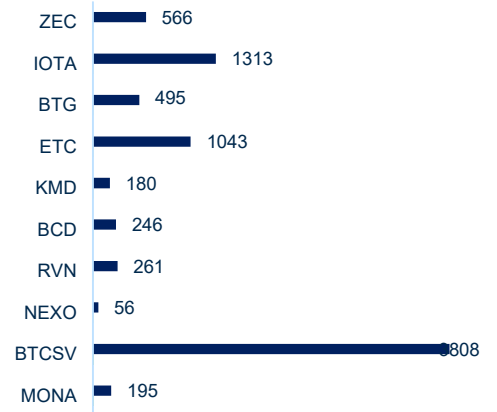


Source: coinmarketcap.com, *) MktCap>=\$50m

Figure 5. MktCap of best performing digital assets



Source: coinmarketcap.com, Mkt Cap >=\$50m



Source: coinmarketcap.com, Mkt Cap >=\$50m

Figure 6. Top-30 digital assets by MktCap valuation

Asset	Ticker	Sector	Price,\$	Network value,\$m	24H volume , \$m	Network value to Transactions volume (24H)	Consensus	%7d
Bitcoin	BTC	Currency	\$8,535	151398	20758	7,3	POW	-2,3%
Ethereum	ETH	Platform	\$263	28023	8952	3,1	POW	-1,6%
XRP	XRP	Currency	\$0.44	18666	2269	8	FBA	7,8%
Bitcoin Cash	BCH	Currency	\$430	7668	1815	4,2	POW	-1,3%
Litecoin	LTC	Currency	\$112	6986	3840	2	POW	-0,9%
EOS	EOS	Platform	\$7.39	6783	3796	1,8	DPOS	5,9%
Binance Coin	BNB	Exchange	\$32.2	4544	464	9,8	POW	-6,6%
Bitcoin SV	BSV	Currency	\$212	3783	869	4,4	POW	88,3%
Tether	USDT	Stable coin	\$1	3134	20905	0	POR	-0,9%
Stellar	XLM	Platform	\$0.13	2617	454	6	FBA	0,0%
TRON	TRX	Platform	\$0.036	2455	1328	1,8	DPOS	14,3%
Cardano	ADA	Platform	\$0.093	2411	215	11	POS	8,1%
Monero	XMR	Privacy coin	\$93	1584	117	13,5	POW	-1,4%
Dash	DASH	Privacy coin	\$161	1431	414	3,5	POW	-1,3%
IOTA	MIOTA	Platform	\$0.47	1317	43	30,6	DAG/POW	16,9%
Cosmos	ATOM	Platform	\$6.36	1213	119	10,2	POS	38,9%
Ethereum Classic	ETC	Platform	\$9.36	1037	978	1	POW	21,4%
Tezos	XTZ	Platform	\$1.47	968	5	194	dPOS	-11,4%
NEO	NEO	Platform	\$13.4	869	543	1,6	dBFT	10,3%
NEM	XEM	Platform	\$0.093	838	32,2	26,0	POI	3,2%
Maker	MKR	Stable coin/Dapp	\$728	728	4,7	154,9	POW	-2,2%
Ontology	ONT	Platform	\$1.44	711	187	4	POS/BFT	0,8%
Zcash	ZEC	Privacy coin	\$85.6	571	369	1,5	POW	12,8%
Bitcoin Gold	BTG	Currency	\$28.9	505	39,8	13	POW	17,7%
Attention Coin	BAT	Currency	\$0.35	444	44,8	9,9	POW	-3,8%
VeChain	VET	Platform	\$0.007	413	16	25,8	POA	-2,0%
Dogecoin	DOGE	Currency	\$0.003	398	74	5,4	POW	7,0%
Chainlink	LINK	Platform	\$0.975	341	33,4	10,2		-18,8%
Qtum	QTUM	Platform	\$3.38	324	244	1,3	POS	9,0%
Augur	REP	Platform	\$19.2	211	22,2	10,2	POW	-2%

Source: Coinmarketcap.com, NKB Research *as of 3rd of June 2019, 10:30 BST

CRYPTO MARKET NEWS

Ernst & Young Launches Nightfall Protocol on Ethereum

One of the world’s largest consultancy firms has released a new set of protocols for enabling private transactions atop the ethereum blockchain. Open source code is aiming to help corporate EY clients use the ethereum blockchain for use cases that include supply chain management, food tracing, and transacting between different corporate branches.

Nightfall leverages a well-known technology in the crypto space known as zero knowledge proofs (ZKPs). ZKPs, put simply, allow for the sharing of information proofs between untrusted parties without revealing the information itself.

Bitcoin Hits All-Time High in Argentinian Pesos

The new all-time high of bitcoin versus the peso takes place amid a crypto bull market this year, along with the ongoing depreciation of the Argentine peso against the U.S. dollar. According to the report, the bitcoin price has soared to as high as 394,000 pesos (\$8,762.95 at time of going to press) per coin, exceeding prices versus the Argentine peso not seen since the bubble in late 2017.

South Korea’s Shinhan Bank Turns to Blockchain to Speed Up Loan Issuance

Shinhan, one of the oldest and largest banks in South Korea, is using blockchain technology to speed up the approval process for loan products. Specifically, the bank will use a blockchain platform to verify the items of proof required for credit lending, such as qualification or certification documents.

Bitcoin Mining Difficulty at All-Time High

Bitcoin mining difficulty has now reached its all-time high, crossing 7.46T for the first time and narrowly edging out the 7.45T difficulty seen when Bitcoin was testing the \$6,400 support levels in October 2018 (+11.26%).



SECURITY TOKEN NEWS

4C and Omega Securities Seek OSC Approval for Digital Asset Platform

Today, a pair of Canadian companies has filed with the Ontario Securities Commission for approval in launching a digital-asset platform. This filing was completed by both Omega Securities and 4C Clearing Corporation.

If approved, this pairing of companies should work well together, in providing investors with a comprehensive platform, tailored specifically towards digital assets.

Gibraltar Stock Exchange Launches Secondary Market for Security Tokens

The Gibraltar Stock Exchange (GSX) is ready to list security tokens. The GSX will list corporate Bonds, Convertible Bonds, Asset-Backed Securities, Derivative Securities, Open-Ended Funds, Closed-Ended Funds under its current licensing permissions, on the GSX Global Market.

REGULATORY NEWS

Japanese Parliament Passes Bill to Amend National Laws that Apply to Crypto

The Japanese House of Representatives has officially approved a new bill to amend national laws that govern crypto regulation.

The proposed amendments to Japan's financial instruments and payment services laws will reportedly tighten cryptocurrency regulation in a bid to promote user protection, more robustly regulate crypto derivatives trading, mitigate industry risks such as exchange hacks, and broadly establish a more transparent regulatory framework for the new asset class.

Australian Regulator Releases Crypto, ICO and Mining Guidelines

The Australian Securities and Investment Commission (ASIC) has published new initial coin offering (ICO) and cryptocurrency guidelines. Notably, the guideline specified that if a crypto asset is a financial product, then the issuer and firms dealing with it are required to hold an Australian financial services license. The report also notes that miners will be considered part of the clearing and settlement process in at least some instances:

“Where miners and transaction processors are part of the clearing and settlement (CS) process for tokens that are financial products, Australian laws apply.”

DISCLAIMER

This report is for informational purposes only. It is not intended as an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction. All market prices, data and other information contained in this document has been prepared from sources believed to be reliable, but we give no representation or warranty that the information is complete, accurate or current. Past performance is not a reliable indicator of future performance. Not for further distribution. Investments in cryptocurrencies are associated with essential risks, including risk of losing 100% of value. Not for distribution in countries where digital assets are recognized as illegal. NKB Holdings UK Limited is registered in England and Wales with registered number 11314202 whose registered office is at 1 Connaught Place, London, W2 2ET.

NKB Group

Offices: London, Vienna/Bratislava, Tel Aviv

www.nkbgroup.io