



BLOCKCHAIN INVESTMENT & ADVISORY

CRYPTO MARKET UPDATE

11 June 2019

- ▶ Bitcoin's dominance is down by 0.5% (55.6%), the total market cap is down by 5.9% (\$254bn), and overall volume is down by 15.3% (\$61bn) on the previous week. Bitcoin is down by 0.4%, Ethereum by 0.6%, XRP is up by 4.8%, and EOS is down by 5.1%. The best performers among the top-30 crypto were Chainlink (30.2%), Litecoin (23%) and VeChain (9.1%).
- ▶ OKCoin Launches Euro Trading and Malta Office
- ▶ Marshall Islands to Launch Government-Backed Token
- ▶ 74% of Bitcoin Mining Uses Renewable Energy
- ▶ Facebook to Reveal Its Crypto Project Details on 18th June and Plans to Charge \$10m License Fee for Node Operators
- ▶ Taotao Exchange Launches
- ▶ Swarm Launches Zero-Fee Digital Securities Platform
- ▶ SEC Files Lawsuit against Kik ICO
- ▶ Japanese Tax Authorities to Combat Under-Reporting Crypto Investors
- ▶ India Proposes Bill to Ban Use of Cryptocurrencies

Date	11 June 2019
Crypto MktCap	\$254 bn
24H Volume	\$61 bn
BTC dominance	55.6%

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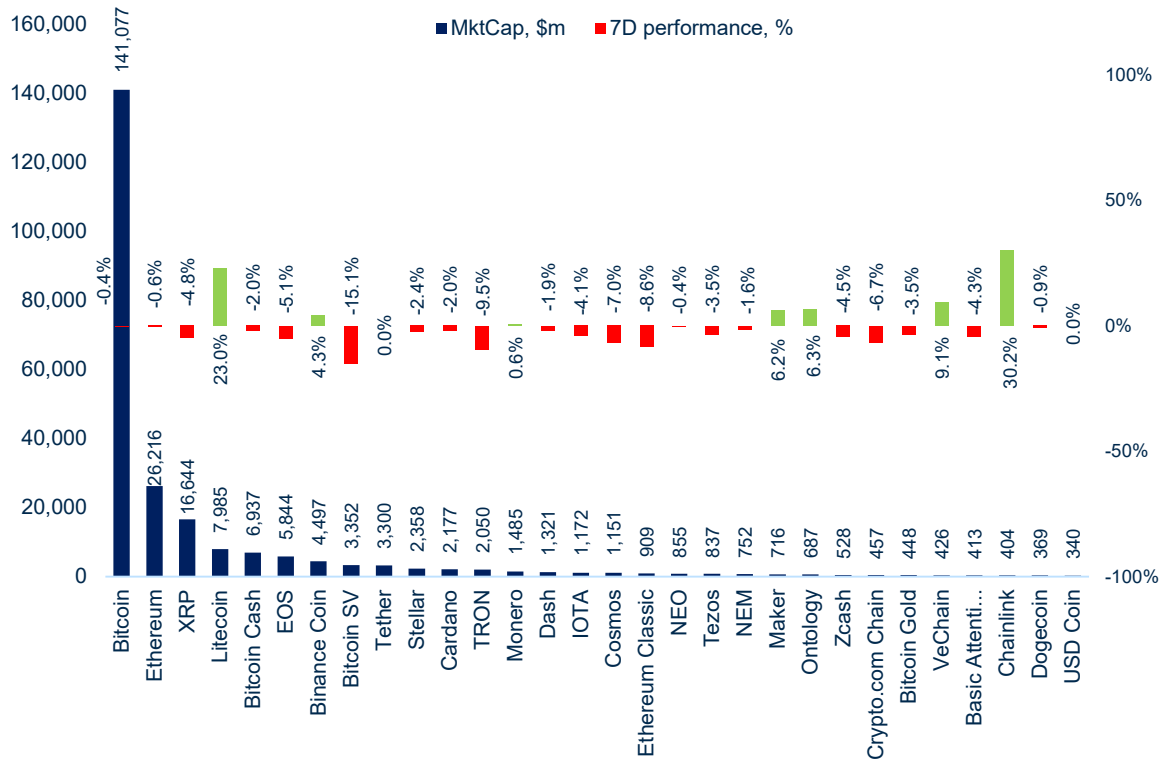
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**Pricing as of 10:00 AM BST 11/06/2019.*

MARKET MOMENTUM

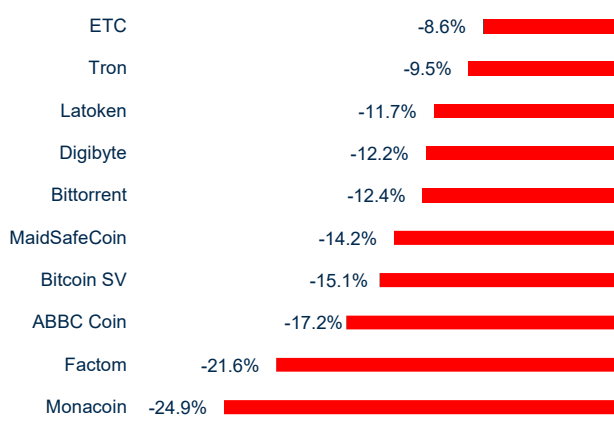
Digital assets recorded a fairly volatile week, where the total market cap ranged from \$240bn to \$260bn. After several attempts of breaking below the \$7,400 support level, BTC spiked by 4% on Monday afternoon towards \$8,000. All major assets have followed the price action of BTC, which has resulted in \$8bn being pumped back into the the total market cap, where Litecoin surged by 20%. Last week the best performers among the top-30 assets were Chainlink (30.2%), Litecoin (23%) and VeChain (9.1%).

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



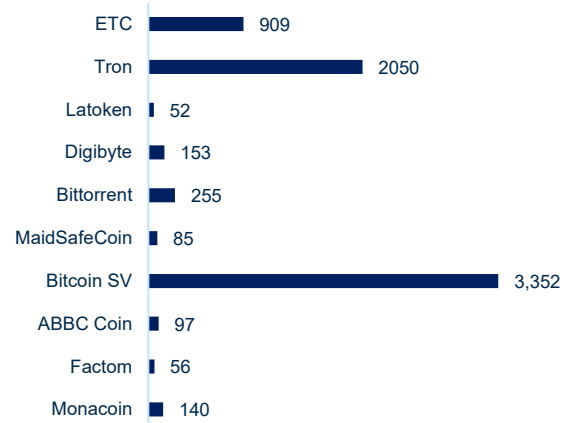
Source: coinmarketcap.com, as of 11th of June 2019 as of 09:00 AM BST.

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



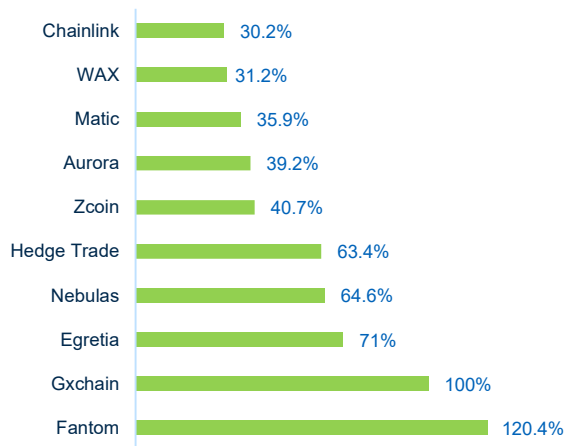
Source: coinmarketcap.com, *) MktCap>=\$50m

Figure 3. MktCap of worst performing digital assets*



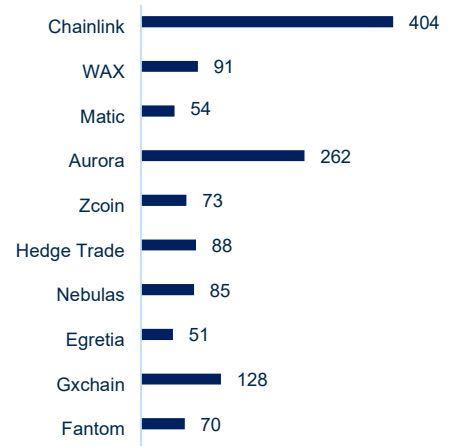
Source: coinmarketcap.com, *) MktCap>=\$50m

Figure 4. Best performing digital assets (7 days)



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

Figure 5. MktCap of best performing digital assets



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	\$7,946	141077	17800	7,9	POW	-0,4%
Ethereum	ETH	Platform	\$246	26216	7500	3,5	POW	-0,6%
XRP	XRP	Currency	\$0.39	16644	1421	12	FBA	-4,8%
Litecoin	LTC	Currency	\$128	7985	5514	1	POW	23,0%
Bitcoin Cash	BCH	Currency	\$389	6937	1452	4,8	POW	-2,0%
EOS	EOS	Platform	\$6.36	5844	2196	2,7	DPOS	-5,1%
Binance Coin	BNB	Exchange	\$31.8	4497	464	9,7	POW	4,3%
Bitcoin SV	BSV	Currency	\$188	3352	449	7,5	POW	-15,1%
Tether	USDT	Stable coin	\$1	3300	17,9	184	POR	0,0%
Stellar	XLM	Platform	\$0.12	2358	313	8	FBA	-2,4%
Cardano	ADA	Platform	\$0.08	2177	125	17	POS	-2,0%
TRON	TRX	Platform	\$0.03	2050	733	2,8	DPOS	-9,5%
Monero	XMR	Privacy coin	\$87.2	1485	145	10,2	POW	0,6%
Dash	DASH	Privacy coin	\$149	1321	395	3,3	POW	-1,9%
IOTA	MIOTA	Platform	\$0.42	1172	30,1	38,9	DAG/POW	-4,1%
Cosmos	ATOM	Platform	\$6	1151	60,2	19,1	POS	-7,0%
Ethereum Classic	ETC	Platform	\$8.18	909	615	1	POW	-8,6%
NEO	NEO	Platform	\$12.1	855	467	1,8	dBFT	-0,4%
Tezos	XTZ	Platform	\$1.27	837	4,7	178	dPOS	-3,5%
NEM	XEM	Platform	\$0.08	752	16	47,0	POI	-1,6%
Maker	MKR	Stable coin/Dapp	\$716	716	6,5	110,2	POW	6,2%
Ontology	ONT	Platform	\$1.39	687	183	4	POS/BFT	6,3%
Zcash	ZEC	Privacy coin	\$78.5	528	293	1,8	POW	-4,5%
Bitcoin Gold	BTG	Currency	\$25.6	448	32,6	14	POW	-3,5%
VeChain	VET	Platform	\$0.007	426	18,5	23,0	POA	9,1%
Basic Attention Coin	BAT	Currency	\$0.32	413	36,9	11,2	POW	-4,3%
Chainlink	LINK	Platform	\$1.16	404	26,3	15,4		30,2%
Dogecoin	DOGE	Currency	\$0.003	369	67	5,5	POW	-0,9%
USD Coin	USDC	Stable coin	\$1	340	80	4,3		0,0%
Bitcoin	BTC	Currency	\$7,946	141077	17800	7,9	POW	-0,4%

Source: Coinmarketcap.com, NKB Research *as of 11th of June 2019, 10:30 BST

CRYPTO MARKET NEWS

Binance to Issue Stablecoin on Binance Chain

The largest cryptocurrency exchange Binance will be launching their stable coin GBP issued on Binance Chain. It's still in testing phase.

OKCoin Launches Euro Trading and Malta Office

Crypto exchange OKCoin has launched its services to non US customers, who can now deposit and withdraw euros, as well as participate in euro spot trading for BTC, ETH and BCH. Apart from expanding its trading, OKCoin has opened an office in Malta, in compliance with the Virtual Financial Asset Act, regulated by the Malta Financial Services Authority.

Marshall Islands to Launch Government-Backed Token SOV

The Marshall Islands has announced a not-for-profit, independent development fund to manage its government-backed token SOV. SOV will be accepted at all major vendors in the island nation. 53,000 residents are free to continue to use the US Dollar.

Over 74% of Bitcoin Mining Uses Renewable Energy

Crypto research firm CoinShares estimates that around 74% of bitcoin mining is powered by renewable energy, in its report. The correlation between bitcoin mining and renewable energy reportedly makes bitcoin mining "more renewables-driven than almost every other large-scale industry in the world."

Facebook to Reveal Its Crypto Project Details on 18th June

Facebook's Head of Financial Services & Payment Partnerships for Northern Europe, Laura McCracken, told German magazine WirtschaftWoche, that the Libra project white paper would debut June 18th, and that the cryptocurrency would indeed be pegged to a basket of currencies rather than a single one like the US dollar, to prevent price fluctuations.

Facebook also plans to charge a \$10m license fee for the right to operate its node and hopes to launch its network with 100 nodes, generating \$1 billion in licensing fees.

Yahoo Japan-Backed Exchange Launches

Yahoo Japan Corporation has officially entered the cryptocurrency trading industry with its newly launched exchange Taotao. Yahoo Japan is the most visited website in the country, offering services like email, Roku, Gyao, Geocities, auctions, shopping, and travel.

SECURITY TOKEN NEWS

Coinbase Custody Now Supports Deposits & Withdrawals of BCAP Token

Coinbase Custody is now accepting withdrawals and deposits of BCAP, Blockchain Capital's security token. Blockchain Capital holds 51 different companies in their

portfolio having already booked 6 different exits. Net asset value stood between \$26 – \$30 million. BCAP originally raised money in 2017. It sold out in just over 30 minutes. The STO was offered under Reg D 506c and Reg S.

Swarm Launches Zero-Fee Digital Securities Platform

Security token issuance platform Swarm has launched its zero-fee platform which enables issuance of digital securities across major blockchains, in order to make investment markets accessible to all. US-based real estate fund - Resolute Fund and UK's passive income fund INDX, are the first to have launched on Swarm's platform.

Entoro Capital Partners with Unicorns Exchange for Secondary Private Placements

Entoro Capital and Unicorns Exchange have entered into a strategic partnership to launch a new marketplace for unicorns and late-stage secondary private placements. By utilizing blockchain technology, buyers will have the option to receive the shares as Traditional Securities or Digital Securities in a regulated securities environment. If buyers select to receive digital securities, the shares are digitized in an SPV. This effort democratizes global access to Pre-IPO companies in order to lower the barrier to entry for investing. Entoro is offering investors the opportunity to acquire positions in WeWork, DiDi, Ripple, Kraken, Grab, and PayTM.

REGULATORY NEWS

SEC Files Lawsuit against Kik ICO

The U.S. Securities and Exchange Commission (SEC) is suing Kik for allegedly running an unregistered securities sale when it launched an ICO for its kin token in 2017. Kik violated Section 5 of the Securities Act of 1933, which requires offerings to be registered.

Securities Commission Malaysia Register Three New Crypto Exchanges

The Securities Commission Malaysia (SC) has registered crypto exchanges Luno Malaysia, Sinegy Technologies and Tokenize Technology. These three exchanges are the only registered digital asset exchanges to operate in Malaysia. Crypto exchanges are reportedly required by law to register with the SC.

Japanese Tax Authorities to Combat Under-Reporting Crypto Investors

The Tokyo Regional Taxation Bureau is planning to introduce measures to combat under-reporting. The authorities are planning to ask private-sector exchange operators to give them the names of their clients if they fulfill certain requirements. In Japan, cryptocurrency-related gains are classified as miscellaneous income, which doesn't have to be reported by salaried employees if it is under 200,000 yen. If the gains exceed 200,000 yen, the investor is expected to pay a tax of up to 55 per cent.

India Proposes Bill to Ban Use of Cryptocurrencies

India has proposed a draft bill banning crypto mining, holding, buying, or selling, with offenders facing up to ten years in prison.

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