



BLOCKCHAIN INVESTMENT & ADVISORY

# CRYPTO MARKET UPDATE

29 July 2019

- ▶ Bitcoin's dominance is down by 1.1% (64.5%), the total market cap is down by 7.7% (\$265bn), and overall volume is down by 5.9% (\$48bn) on the previous week. Bitcoin is down by 9.1%, Ethereum by 5.4%, XRP is down by 5.1%, and Litecoin by 8%. The best performers among the top-30 crypto were V Systems (14.3%) and Maker (1.2%).
- ▶ Circle is Moving Majority of Poloniex Operations Offshore
- ▶ Iran to Legalize Crypto Mining
- ▶ Daimler is Building Hardware Wallet
- ▶ GitHub Starts Blocking Developers in Countries Facing US Trade Sanctions
- ▶ The Amount of Untouched Bitcoin for at Least Five Years at All-Time High
- ▶ Fundament Receives Green Light to Issue Tokenized Real Estate Backed Bond
- ▶ ICO, STO, IEO Funding Nearing All-Time Lows
- ▶ Facebook Won't Rule Out Libra Launch without US Approval
- ▶ IRS to Send Warning Letters to Crypto Owners

Date	29 July 2019
Crypto MktCap	\$265 bn
24H Volume	\$48 bn
BTC dominance	64.5 %

#### Research Analysts:

David Arvay  
[david.arvay@nkbgroup.io](mailto:david.arvay@nkbgroup.io)

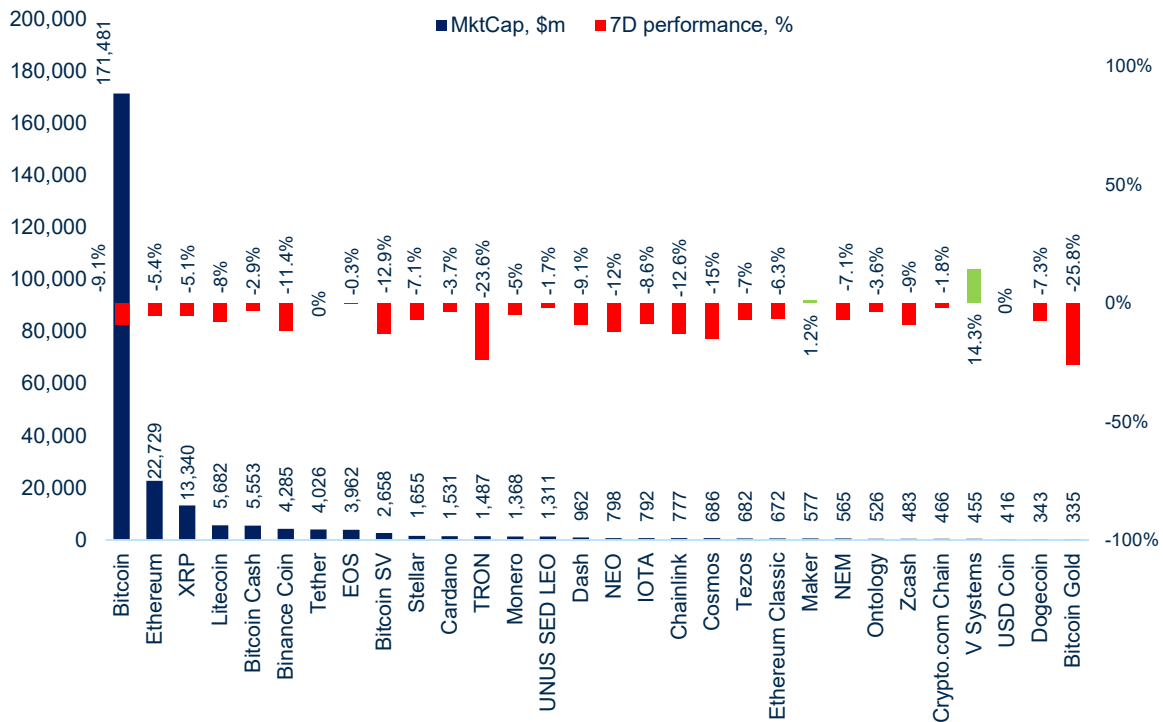
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*\*Pricing as of 10:00 AM BST 29/07/2019.*

# MARKET MOMENTUM

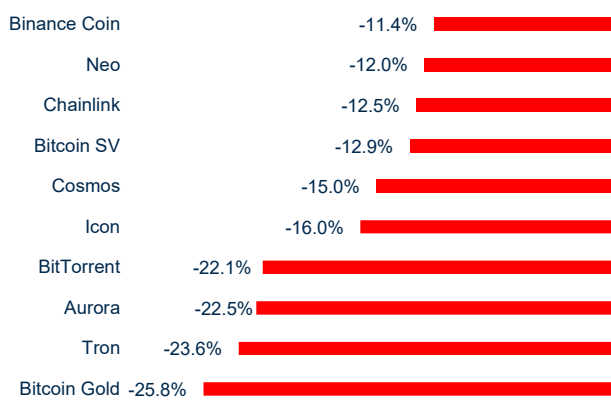
The correction phase after a parabolic rise of digital assets still continues as the majority of the top-30 coins ended the week in negative territory. Bitcoin has seen a continuous drop from \$10,500 to \$9,150 as of early this morning, although is bouncing back immediately above \$9,500, which is where it was trading over the weekend. The total market capitalisation has fallen by \$20bn to \$267bn, trading volume has slipped by \$3bn to \$48bn and Bitcoin's dominance has reduced by 0.7% to 64.5%.

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



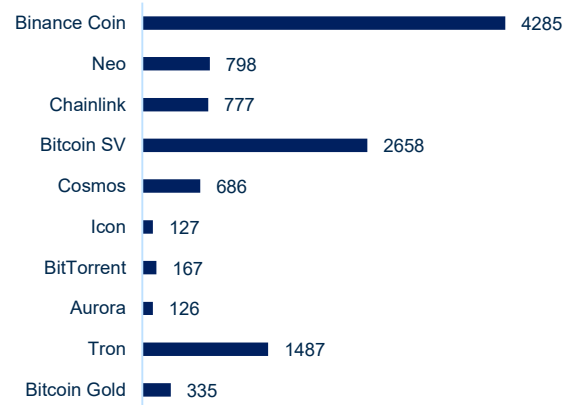
Source: coinmarketcap.com, as of 29th of July 2019 as of 09:00 AM BST.

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



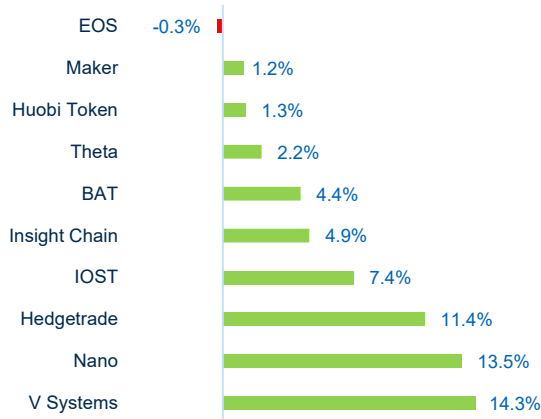
Source: coinmarketcap.com, \*) MktCap >=\$100m

**Figure 3. MktCap of worst performing digital assets\***



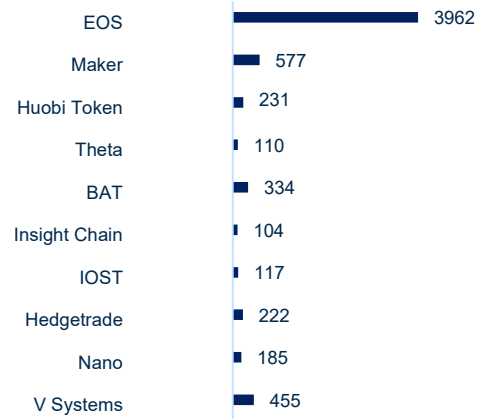
Source: coinmarketcap.com, \*) MktCap >=\$100m

**Figure 4. Best performing digital assets (7 days)**



Source: coinmarketcap.com, Mkt Cap >=\$100m

**Figure 5. MktCap of best performing digital assets**



Source: coinmarketcap.com, Mkt Cap >=\$100m

**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	\$9,609	171481	14576	11.8	POW	-9.1%
Ethereum	ETH	Platform	\$212	22729	5789	3.9	POW	-5.4%
XRP	XRP	Currency	\$0.311	13340	889	15	FBA	-5.1%
Litecoin	LTC	Currency	\$90.3	5682	2553	2.2	POW	-8%
Bitcoin Cash	BCH	Currency	\$309	5553	1346	4.1	POW	-2.9%
Binance Coin	BNB	Exchange	\$27.5	4285	158	27.1	POW	-11.4%
Tether	USDT	Stable coin	\$1	4026	16025	0.25	POR	0%
EOS	EOS	Platform	\$4.28	3962	1661	2.4	DPOS	-0.3%
Bitcoin SV	BSV	Currency	\$148	2658	356	7.5	POW	-12.9%
Stellar	XLM	Platform	\$0.084	1655	78,7	21	FBA	-7.1%
Cardano	ADA	Platform	\$0.059	1531	31	49.4	POS	-3.7%
TRON	TRX	Platform	\$0.022	1487	433	3.4	DPOS	-23.6%
Monero	XMR	Privacy coin	\$79.9	1368	73,8	18.5	POW	-5%
UNUS SED LEO	LEO	Exchange	\$1.31	1311	5,5	238		-1.7%
Dash	DASH	Privacy coin	\$107	962	328	2.9	POW	-9.1%
NEO	NEO	Platform	\$11.3	798	266	3	dBFT	-12%
IOTA	MIOTA	Platform	\$0.285	792	9,3	85.2	DAG/POW	-8.6%
Chainlink	LINK	Platform	\$2.22	777	39,2	19.8		-12.6%
Cosmos	ATOM	Platform	\$3.6	686	123	5.6	POS	-15%
Tezos	XTZ	Platform	\$1.03	682	5,9	116	dPOS	-7%
Ethereum Classic	ETC	Platform	\$5.98	672	502	1.3	POW	-6.3%
Maker	MKR	Stable coin/Dapp	\$577	577	1,3	444	POW	1.2%
NEM	XEM	Platform	\$0.062	565	17,3	32.7	POI	-7.1%
Ontology	ONT	Platform	\$0.986	526	114	5	POS/BFT	-3.6%
Zcash	ZEC	Privacy coin	\$68.3	483	167	3	POW	-9%
Crypto.com Chain	CRO	Platform	\$0.055	466	4,8	97.1	BFT	-1.8%
USD Coin	USDC	Stable coin	\$1	416	63,1	6.6		0%
Dogecoin	DOGE	Currency	\$0.002	343	20,3	16.9	POW	-7.3%
Bitcoin Gold	BTG	Currency	\$19.15	335	11,5	29.1	POW	-25.8%

Source: Coinmarketcap.com, NKB Research \*as of 29th of July 2019, 9:30 BST

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## CRYPTO MARKET NEWS

### **Circle is Moving Majority of Poloniex Operations Offshore**

Due to mounting regulatory pressures in the United States, the crypto company Circle is moving the majority of its exchange operations offshore. Circle announced on Monday that it received a full Digital Assets Business Act licence in Bermuda for its crypto exchange Poloniex.

### **Iran to Legalize Crypto Mining**

The Iranian government's Economic Commission has approved a mechanism of cryptocurrency mining in the country, that will later be discussed at a Cabinet meeting.

### **TradingView Hosts 2.5 Million Bitcoin Traders**

Charting service platform TradingView is now hosting 2.5m crypto traders. The base has rapidly recovered, after it fell from 5m users around its December 2017 peak, to 1.25m users in 2018.

### **Daimler is Building Hardware Wallet for Cars**

Daimler, the German multinational corporation behind the Mercedes-Benz brand, has partnered with European blockchain interface solutions start-up Riddle & Code to provide an open car hardware wallet solution. Car wallet have a wide variety of use cases, such as car-sharing, autonomous vehicles, real-time exchange of secure traffic data and with smart city environments to reduce congestion and lower insurance premiums.

### **NY Times to Combat Fake News Using Blockchain**

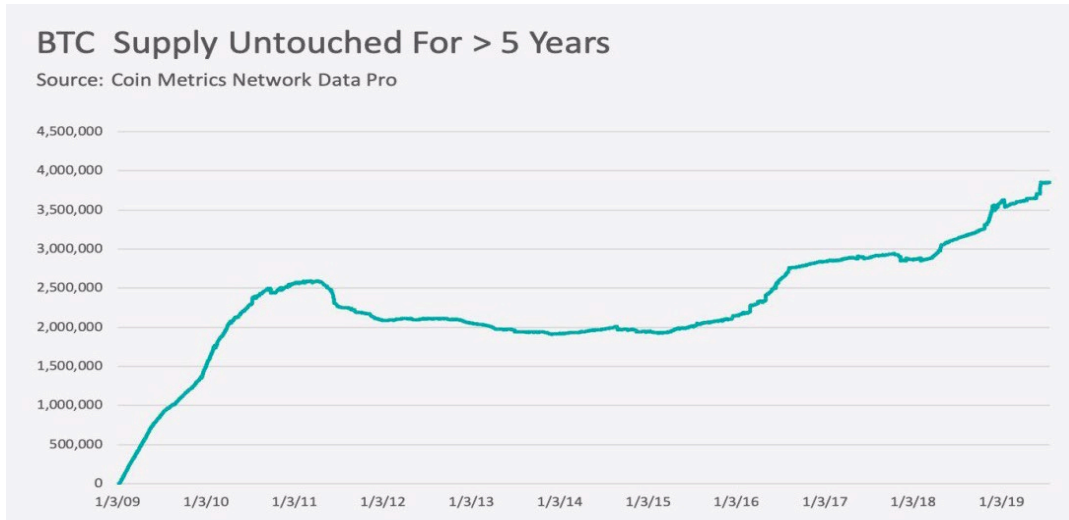
The New York Times and partner companies will run a proof-of-concept on Hyperledger from July until late 2019 to find a way to maintain trust in digital files. The project aims to store a news item's "contextual metadata" on a blockchain, including when and where a photo or video was shot, who took it, and information regarding how it was edited and published.

### **GitHub Starts Blocking Developers in Countries Facing US Trade Sanctions**

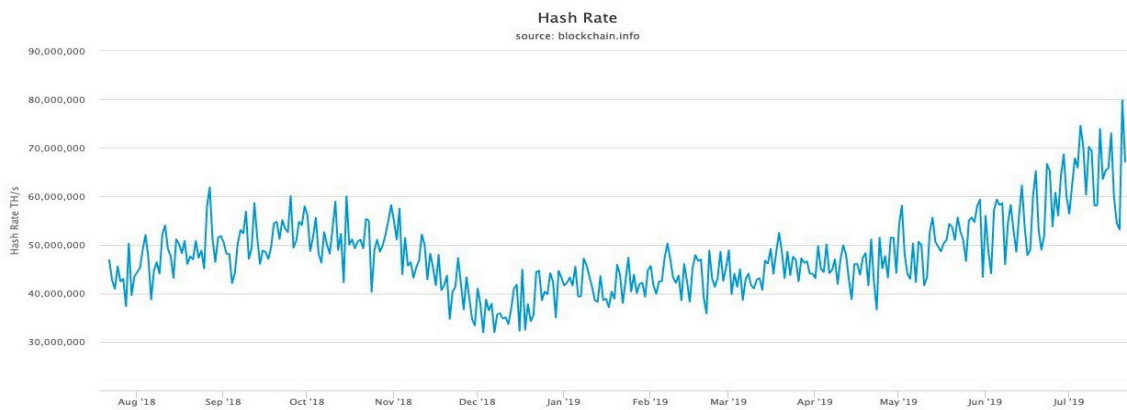
The microsoft-owned platform, which serves developers as a code repository, has recently announced restricting changes in order to comply with US trade control laws.

### **The Amount of Untouched Bitcoin for at Least Five Years at All-Time High**

The amount of bitcoin which has not been moved for the past five years is nearing 4 million



## Bitcoin Network is Eight Times More Powerful than it was at 2017 Peak



## SECURITY TOKEN NEWS

### Fundament Receives Green Light to Issue Tokenized Real-Estate Backed Bond

The Berlin-based firm has obtained approval from Germany's financial regulator, BaFIN, for the 250 million euro (\$280 million) offering. By virtue of being regulated, the token will be open to any retail investor anywhere with no minimum investment restriction. Fundament's token will be backed by five separate construction projects, three in Hamburg, one in Frankfurt and one in the university town of Jena. The portfolio, including residential, commercial and hotel properties, would total more than 680,000 square feet upon completion. The token will yield an annual dividend of 4-8%.

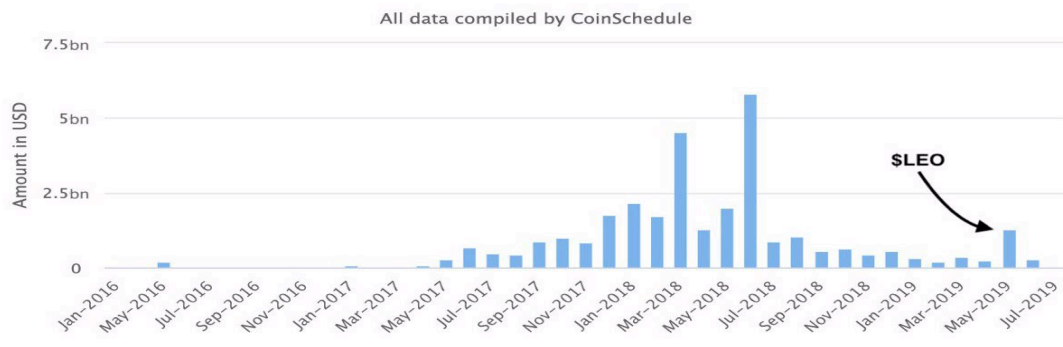
### Nomura to Develop Blockchain Securities Platform

International financial services company Nomura is working on a blockchain securities platform, focused on tokenised corporate bonds and other securities which will follow later.

### ICO, STO, IEO Funding Nearing All-Time Lows

#### Total Funds Raised per Month

Total Raised in the Period: USD 31,133,137,852.00



## REGULATORY NEWS

### New NYDFS Division to Oversee Licensing for Cryptocurrency Start-ups

The New York State Department of Financial Services (NYDFS), the financial regulator for the state of New York, is moving its in-house team supervising cryptocurrency businesses to a new division, the Research and Innovation Division at the Department of Financial Services. It will track emerging financial technologies and be responsible for licensing and supervising virtual currencies.

### Facebook Won't Rule Out Libra Launch without US Approval

As Facebook is facing immense pressure from US regulators over its plans to launch a digital currency, David Marcus, the Facebook executive of its currency project, was brought in front of two US congressional committees last week to answer concerns.

*"I want to be clear," "Facebook will not offer the Libra digital currency until we have fully addressed regulatory concerns and received appropriate approvals."*

### IRS to Send Warning Letters to Crypto Owners

The IRS has begun sending letters to taxpayers who potentially failed to report income and pay taxes on cryptocurrency transactions, the agency said on Friday. The IRS said it obtained the names of the taxpayers through "various ongoing IRS compliance efforts."

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### NKB Group

Offices: London, Vienna/Bratislava, Tel Aviv

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