

CRYPTOCURRENCIES

Name	Price (USDT)	📈/📉(24h)
Bitcoin (BTC)	\$ 9,032.32	2.73% 📈
Ethereum (ETH)	\$ 193.32	1.68% 📈
Ripple (XRP)	\$ 0.20	1.17% 📈
Bitcoin Cash (BCH)	\$ 235.43	0.46% 📈
Litecoin (LTC)	\$ 42.58	0.49% 📈
EOS.IO (EOS)	\$ 2.45	0.11% 📈
Bitcoin SV (BSV)	\$ 187.53	0.33% 📈
TRON (TRON)	\$ 0.01	1.86% 📈
NEO (NEO)	\$ 10.05	0.02% 📈
Cardano (ADA)	\$ 0.05	0.45% 📈
CryptoCompare Large Cap Index		1.43% 📈
CryptoCompare Small Cap Index		2.44% 📈
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Market	\$246,667,297,511	
Bitcoin Volatility	-5.00%	📉
Bitcoin Volume on BEQUANT Exchange (USDT)	471,737,224	
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Sources: [Bequant.io](https://bequant.io), [CryptoCompare.com](https://cryptocompare.com)
 Prices and data are correct as of 15:30, 13.05.2020
 Crypto AM features in City AM every Tuesday.
 Previous Editions: www.cityam.com/crypto-insider
 Read more at: <https://bequant.pro/cityam>

CRYPTO & COFFEE

The market traded broadly higher, with market participants seemingly taking on the absence of miner capitulation as a positive. The hashrate has bucked market expectations and remained very much well within the recent range.

Even expectation of an upward mining difficulty adjustment of 3.5% has failed to dent the sentiment. Still, transaction fees remain elevated and market participants will be looking for this metric to begin to reverse course. Especially since Bitcoin Cash and BitcoinSV's equivalent metric is much lower.

As alluded to recently, the market was positioned defensively heading into the block reward halving and given the resilience by BTC, means that these bearish bets will now need to be unwound. While the size of the aforementioned bets may be immaterial, its significance when it comes to sentimental factor is not to be undervalued. As a result, strong showing by the spot rate was also accompanied by the futures curve attempting to regain contango term structure, while the skew also shifted lower, pointing to more bullish market positioning.

Interestingly, Ethereum's skew profile failed to replicate this bullish flow and instead, given the recent comments by Buterin, market participants may now readjust their expectations surrounding the recently touted July mainnet launch.