

CRYPTOCURRENCIES

Name	Price (USDT)	📈/📉(24h)
Bitcoin (BTC)	\$ 11794.18	0.75% 📈
Ethereum (ETH)	\$ 395.17	-1.50% 📉
Ripple (XRP)	\$ 0.30	0.21% 📈
Bitcoin Cash (BCH)	\$ 308.66	4.91% 📈
Litecoin (LTC)	\$ 59.15	0.16% 📈
EOS.IO (EOS)	\$ 3.09	0.98% 📈
Bitcoin SV (BSV)	\$ 236.85	1.25% 📈
TRON (TRON)	\$ 0.02	-0.28% 📉
NEO (NEO)	\$ 13.01	0.98% 📈
Cardano (ADA)	\$ 0.14	0.39% 📈
CryptoCompare		
Large Cap Index		0.25% 📈
CryptoCompare		
Small Cap Index		0.03% 📈

Market	\$356,547,395,207	
Bitcoin Volatility	-0.50%	📉
Bitcoin Volume on		
BEQUANT Exchange (USDT)	440,144,971	

Sources: [Bequant.io](https://bequant.io), [CryptoCompare.com](https://cryptocompare.com)
 Prices and data are correct as of 23:30, 06.08.2020
 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 continued to trade near the recent highs, with Bitcoin in close proximity to the \$12,000 level, while Ethereum again briefly traded above \$400 level. The open interest (OI) in Ethereum futures hit a new all time high, while Bitcoin's OI is again tracking higher.

The futures term structure remained in deep contango, suggesting risk appetite is aplenty and this demand for leverage has been particularly evident in the lending market, where traders were seeking to borrow fiat versus crypto holdings to maximise basis trading strategies. Looking at the broader market, while large cap assets outperformed smaller cap counterpart, it was the mid-cap assets that really drove the market higher (outperforming large caps by ratio of 4:1).

Elsewhere, while Ethereum and Bitcoin continued to enjoy the bullish sentiment, concerns over Ethereum Classic continued to mount after it suffered a second attack in less than one week. Still, the actual performance of the coin was not as dramatic as the fundamentals suggest, which goes to show the difficulty in picking winners even when decisions are made on fundamental events. Elsewhere, CoinDesk writes that Goldman Sachs is seriously considering its own cryptocurrency, possibly a stablecoin, as it significantly expands its digital assets team and appoints a new head to spearhead efforts.