

## CRYPTOCURRENCIES

Name	Price (USDT)	📈/📉(24h)
Bitcoin (BTC)	\$ 11677.86	-0.47% 📉
Ethereum (ETH)	\$ 392.06	0.70% 📈
Ripple (XRP)	\$ 0.29	-1.59% 📉
Bitcoin Cash (BCH)	\$ 298.84	-1.49% 📉
Litecoin (LTC)	\$ 57.05	-1.20% 📉
EOS.IO (EOS)	\$ 3.01	-0.85% 📉
Bitcoin SV (BSV)	\$ 222.98	-3.62% 📉
TRON (TRON)	\$ 0.02	0.68% 📈
NEO (NEO)	\$ 13.07	0.79% 📈
Cardano (ADA)	\$ 0.15	1.17% 📈
CryptoCompare Large Cap Index		-0.68% 📉
CryptoCompare Small Cap Index		0.57% 📈
.....		
Market	\$356,950,223,501	
Bitcoin Volatility	-1.00%	📉
Bitcoin Volume on BEQUANT Exchange (USDT)	292,910,735	
.....		

Sources: [Bequant.io](https://bequant.io), [CryptoCompare.com](https://cryptocompare.com)  
 Prices and data are correct as of 23:30, 09.08.2020  
 Crypto AM features in City AM every Tuesday.  
 Previous Editions: [www.cityam.com/crypto-insider](https://www.cityam.com/crypto-insider)  
 Read more at: <https://bequant.pro/cityam>

## CRYPTO &amp; COFFEE

The market remained well bid over the weekend, with both Bitcoin and Ethereum continuing to consolidate near the recent highs.

At least based on technical indicators, Bitcoin's upside through the \$12,000 is littered with a number of major resistance levels.

Also of note, the ongoing outperformance by small and mid-cap size assets may put a dent and slow the momentum, as market participants may in turn look to securitise Bitcoin and look for alpha elsewhere, while at the same time hedge the downside risk in the options market. Ethereum's upside is as much of a by-product of ETH 2.0 success, as it is that of DeFi, which may seem counterintuitive as the two may be in some competition. But in time and should ETH2.0 develop as planned, it will lead to much lower transaction costs which, given the recent surge higher in the wake of the explosive growth in the DeFi arena, will result in even greater use of the aforementioned dapps.

On a macro level, the one-month correlations between Bitcoin and gold has developed significantly recently, currently sitting at about 65%. However, caution is warranted before extrapolating the thesis from the above, as the more prudent measure, the three-month correlation coefficient currently sits at 15%.