

## WEEKLY REPORT

14<sup>th</sup> August was a nightmare for all the digital currencies in term of market cap and price. Many even said that it is “game over” for cryptocurrencies. But efforts of bulls paid off and the market took an unexpected turn. Almost all cryptocurrencies among top 20 list (on the basis of total market cap) finally entered the green zone after a long period of suffering on the next day.



Figure 1: Market Status

Bitcoin was in a miserable state since July end. Jeff DeGraff (Renaissance Macro Research’s head of technical research) even said that BTC is permanently impaired. But after hitting its 30-day low value of \$5947.95 on 14<sup>th</sup> August, Bitcoin finally plunged and experienced a definite spike up to \$6596.92 on next day night. Since then Bitcoin has undergone many ebbs and flows.

Ethereum dropped at its 9-month low price of \$253.85 on 14<sup>th</sup> August. However, Ethereum co-founder James Lubin said that he doesn’t see the recent cryptocurrency price collapse as a constraint to further growth. After that Ethereum made a comeback in the market and currently have a market price of \$291.43.

## WEEKLY PRICE ANALYSIS:

Table 1: Details of various tokens

COIN/TOKEN	CURRENT MARKET PRICE	CHANGE IN VALUE (24 hrs)	CHANGE IN VALUE (7 days)	VOLUME (24 hrs)	VOLUME (30-day avg)
<b>BTC</b>	\$ 6469.24	+1.07%	+0.63%	3,458,922,990	4,527,245,789
<b>ETH</b>	\$ 291.43	-2.03%	-9.14%	1,565,713,880	1,789,368,281
<b>EOS</b>	\$ 5.0614	-1.17%	-0.97 %	765,014,876	655,759,857
<b>USDT</b>	\$ 1.0124	+1.03%	+0.31%	2,711,730,880	3,036,446,122
<b>XRP</b>	\$ 0.3335	+0.26%	+9.34 %	358,989,585	252,616,981
<b>LTC</b>	\$ 55.40	-2.76%	-7.32%	205,594,849	274,133,608
<b>BCH</b>	\$ 543.53	-2.01%	-6.45%	412,427,012	437,216,123
<b>IOTA</b>	\$ 0.5156	+3.83%	-4.98 %	48,300,006	46,965,941
<b>ADA</b>	\$ 0.0985	-1.63%	-13.53 %	54,127,998	79,584,361
<b>BNB</b>	\$ 9.8031	-1.03 %	-16.86%	22,726,275	43,353,840

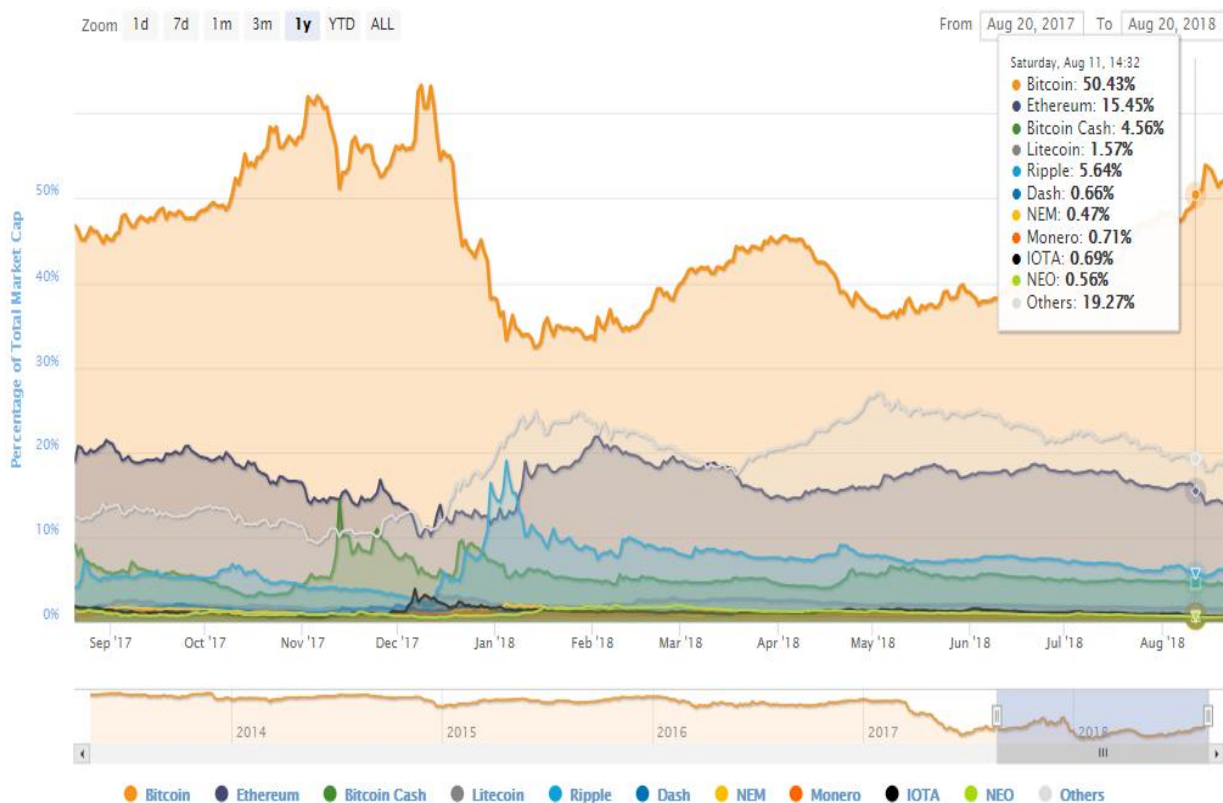
[Note-> Values in table taken on 09:30 GMT, 20<sup>th</sup> August 2018]

Ripple has covered most of its losses since last week and has been moving in a bullish direction since 15<sup>th</sup> August. But the same cannot be said about other cryptocurrencies. There was a steep increase in the value of many cryptocurrencies, but now their values are again suffering from a downfall. However, the value of Binance Coin seems to be fluctuating around a pegged price of \$9.90.

Even though the past week has been fruitful for many cryptocurrencies, a long journey has to be walked in order to cover the loss in their prices. It can't be concluded whether this last week will initiate the snowball effect or it's the calm before the storm.

## TOKENS DAILY:

- 1) **Bitcoin Cash:** U.S. satellite service provider DISH has announced Bitcoin Cash as a payment option and migrated to Bitpay payments provider.
- 2) **Tether:** Tether (USDT) has issued new tokens of worth \$50 million on 11<sup>th</sup> August. This stable coin stands at the second position after Bitcoin in terms of highest daily trading transactions. However, this coin has been followed by controversies. Many believe that it was used to inflate the price of Bitcoin following a sharp decline.
- 3) **Ripple:** Ripple is looking to enter the Chinese market to speed up international payment options with its DLT (Distributed Ledger Technology).
- 4) **Bitcoin:** Bitcoin for the first time in 2018 has obtained 50% of total market shares followed by Ethereum and Bitcoin Cash.



**Figure 3: Total Market Shares**

- 5) **IOTA:** On 8<sup>th</sup> August founders of IOTA, Serguei Popov and Sergey Ivancheglo went into a heated argument with company's chairman Dominic Scheiner after waiting for 4 months to have an access to foundation's Board of Directors. Sergey even asked Dominic to resign. After few days, a memorandum of understanding was constituted and signed by all members of the board and the missing founders were then welcomed.

## ANTRIEX UPDATES:

Antrix launched its mercantile exchange AntMEX on July end. The response has been great and people are trading on it from all around the world.

Currently there are eighteen pairs which allow users to trade tokens/coins. Credits (CS) and Presearch (PRE) are among the first few tokens that are listed on AntMEX and are being traded via many pairs. PRE/ETH pair is one of its kind. This pair is only available on Antrix Mercantile Exchange.

Trading of ANT token (Native token of AntMEX) has also started and these tokens can be bought/sold in exchange of ETH/BTC/USDT\*. Traders will be able to pay their transaction fees in the form of ANT tokens in coming future and enjoy discount benefits. Benefits from other programs like revenue sharing program, Referral & Affiliate program and Airdrops will also be provided to traders on regular basis.

AntMEX is just in its initial stage, and thus having few bugs and errors in its operation is quite imaginable. But the team is putting its heart and soul in order to overcome these errors. We want to provide our users with the best trading experience and thus we are working day and night to achieve this goal. Many bugs are already fixed.

A platform has been created to update our users about the progress that is happening to solve various problems. Users can view it in the announcement section of our website. In case of any confusion or problem faced, feel free to contact us on our website <https://antrix.com/>.

\*Trading of ANT tokens by USDT will start soon on AntMEX.