

WEEKLY REPORT 08th September – 15th September

After the bloodshed last week, cryptocurrencies experienced a steady bullish uptrend and made corrections in their declined prices. Several top 20 cryptocurrencies experienced a moderate rise in their market value and witnessed double-digit gains.

Bitcoin, which after a long time reached 7,000 dollar zone last week, witnessed a huge decline in its price. In the beginning of this week, Bitcoin reached its 30 day low of \$6,180. Due to market upswing, the value of Bitcoin also surged in a positive direction and reached 6,564 USD yesterday. Right now Bitcoin seems to be pegged around 6,500 mark.

Ethereum was the most resilient, large-market-cap altcoin yesterday. It's value skyrocketed by 18 percent. After being dropped at its yearly low of \$170 on 13th of this month, its price saw a continuous growth next day and reached \$220. Since then Ethereum market has stabilized.



Figure 1: Market Status

Right now all the cryptocurrencies are suffering to cover their past 24 hour losses. Ethereum is witnessing around 3 percent gain in past 24 hours, but it still needs to cover its weekly loss. It currently holds a market price of \$215.98.

Bitcoin value has also increased since last week and again hit its 6500 mark. Its current market price is \$6529.47.

WEEKLY PRICE ANALYSIS:

Table 1: Coin/Token Details

COIN/TOKEN	CURRENT MARKET PRICE	CHANGE IN VALUE (7 days)	VOLUME (24 hours)	VOLUME (30-day avg)
BTC	\$ 6529.47	+ 0.43 %	\$ 3,842,659,287	\$ 3,965,555,140
ETH	\$ 215.98	- 1.42 %	\$ 1,979,186,643	\$ 1,537,725,077
EOS	\$ 5.310	+ 3.31 %	\$ 543,883,411	\$ 641,512,942
XRP	\$ 0.2802	- 4.53 %	\$ 245,347,191	\$ 254,805,968
LTC	\$ 57.86	+ 1.21 %	\$ 326,270,972	\$ 246,205,828
IOTA	\$ 0.5815	- 1.56 %	\$ 23,968,964	\$ 45,765,965
ADA	\$ 0.0690	- 18.16 %	\$ 48,654,872	\$ 57,356,932
BNB	\$ 10.12	+ 0.3 %	\$ 25,831,783	\$ 22,634,568
BCH	\$ 504.88	- 10.35 %	\$ 286,921,809	\$ 22,634,568
XMR	\$ 122.26	+7.1 %	\$ 44,590,539	\$ 33,811,619
XTZ	\$ 1.69	+ 35.2 %	\$ 6,837,929	\$ 2,420,088

[NOTE: Above values were taken at 09:08 UST, 15th September 2018]

This week the market is mixed up. While many coins are gaining strong bullish positions, others are suffering to cover their daily/weekly losses. Among the top 20 cryptocurrencies list, Monero and Tezos have gained the maximum price value. While other coins are also steadily crawling towards the green zone. Cardano has suffered the maximum this past week. Its value has declined by 18 percent.

TOKENS DAILY:

- 1) IOTA: The IOTA foundation is joining hands with automobile industries. It is pushing its agenda of tangle in the Internet of Things and is providing its technology to Bosch and Volkswagen.
- 2) Ripple: Ripple has received endorsement from Royal Bank of Canada. This will in turn help to reduce the costs and increase the effectiveness of cross-border payments.