

CRYPTOCURRENCIES

Name	Price (USDT)	📈/📉(24h)
Bitcoin (BTC)	\$ 8,837.00	7.29% 📈
Ethereum (ETH)	\$ 212.51	1.77% 📈
Ripple (XRP)	\$ 0.22	-1.05% 📉
Bitcoin Cash (BCH)	\$ 253.84	1.17% 📈
Litecoin (LTC)	\$ 47.30	0.13% 📈
EOS.IO (EOS)	\$ 2.87	-0.17% 📉
Bitcoin SV (BSV)	\$ 208.58	3.15% 📈
TRON (TRON)	\$ 0.02	-1.15% 📉
NEO (NEO)	\$ 9.03	0.45% 📈
Cardano (ADA)	\$ 0.05	-0.87% 📉
CryptoCompare Large Cap Index		1.02% 📈
CryptoCompare Small Cap Index		-1.17% 📉

Market	\$247,523,412,198
Bitcoin Volatility	-2.00% 📉
Bitcoin Volume on BEQUANT Exchange (USDT)	1,048,762,126

Sources: [Bequant.io](https://bequant.io), [CryptoCompare.com](https://cryptocompare.com)
 Prices and data are correct as of 15:30, 30.04.2020
 Crypto AM features in City AM every Tuesday.
 Previous Editions: www.cityam.com/crypto-insider
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CRYPTO & COFFEE

After a strong and mostly one-sided price action on Wednesday, which saw Bitcoin move swiftly through \$7,800, \$8,000 and all the way to \$9,000, the market decided to spontaneously combust after Bitcoin approached \$9,500 level.

Crypto maximalists are known for their admiration towards parabolic price action, but the reality is that such wild moves must undergo correction, profit taking and price discovery is an indication of a healthy market, as opposed to one that is dominated by whales. Despite the correction towards \$8,800 zone, the upside bias remains intact and the market is still more likely to see a test on the psychologically important \$10,000, than a move down towards \$7,000.

Ethereum also underwent a correction of similar magnitude and crucially for Ethereum, there are signs of network again reaching capacity. Ethereum gas usage is back to all-time highs, network utilisation is also close to full capacity at 90%. In addition to that, the mean fee paid has increased significantly from around \$0.14 to \$0.20 (up 45.5%), while median gas price also increased significantly to 11.926 GWEI, from 8.494 GWEI. The main problem is that the most liquid stablecoin, USDT, is issued on Ethereum, as such any network issues are unlikely to bode well for the sentiment.