

## CRYPTOCURRENCIES

Name	Price (USDT)	📈/📉(24h)
Bitcoin (BTC)	\$ 9,263.38	4.03% 📈
Ethereum (ETH)	\$ 209.63	2.03% 📈
Ripple (XRP)	\$ 0.22	1.93% 📈
Bitcoin Cash (BCH)	\$ 252.70	3.86% 📈
Litecoin (LTC)	\$ 47.72	2.20% 📈
EOS.IO (EOS)	\$ 2.79	1.40% 📈
Bitcoin SV (BSV)	\$ 208.90	1.12% 📈
TRON (TRON)	\$ 0.02	-0.59% 📉
NEO (NEO)	\$ 9.40	4.45% 📈
Cardano (ADA)	\$ 0.05	2.97% 📈
CryptoCompare Large Cap Index		2.86% 📈
CryptoCompare Small Cap Index		0.10% 📈
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Market	\$255,630,314,036	
Bitcoin Volatility		-2.02% 📉
Bitcoin Volume on BEQUANT Exchange (USDT)	315,000,401	
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Sources: [Bequant.io](https://bequant.io), [CryptoCompare.com](https://cryptocompare.com)  
 Prices and data are correct as of 15:00, 06.05.2020  
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## CRYPTO &amp; COFFEE

The market traded broadly higher, with Bitcoin (BTC) reclaiming the key \$9,000 level and Ethereum (ETH) consolidating above \$200 area.

As alluded to recently, the test on the key \$10,000 level remains the base case scenario. Interestingly, the move higher did not spur on further widening of the contango delta and the term structure remained only marginally wider.

The lack of leverage, bullish flow, has also been evidenced in the options market where the shorter dated skew has moved higher as market participants seemingly use the derivatives market to do exactly what the market is designed to facilitate – hedge. The spot remains bid on the back of increased network activity, including the hashrate. The problem with the aforementioned influx of activity is that this risks network clog up.

In fact, data from Bitinfocharts shows that Bitcoin fees spiked to a high of \$2.94 on April 30 - a level not observed since July 2019. What's more is that mempool data from Blockchain.com shows a massive backlog of Bitcoin transactions awaiting confirmation. The mempool represents the amount of data (in the form of transactions) that still have to be confirmed and processed by Bitcoin's miners. These mempool backlogs invariably result in higher transaction fees.