CRYPTO A.M. DAILY POWERED BY BEQUANT

CRYPTOCURRENCIES

Name	Price (USDT)	↑/↓(24h)
Bitcoin (BTC)	$ 11100.23	-5.46%
Ethereum (ETH)	$ 375.61	-2.09%
Ripple (XRP)	$ 0.29	-0.48%
Bitcoin Cash (BCH)	$ 2.22	-9.81%
Litecoin (LTC)	$ 57.34	-6.22%
EOS.IO (EOS)	$ 2.98	-8.81%
Bitcoin SV (BSV)	$ 219.30	-9.42%
TRON (TRON)	$ 0.02	-6.36%
NEO (NEO)	$ 12.31	-7.26%
Cardano (ADA)	$ 0.13	-6.22%
CryptoCompare Large Cap Index		-4.24%
CryptoCompare Small Cap Index		-3.89%

Market	$335,493,608,386	
Bitcoin Volatility	3.00%	↑
Bitcoin Volume on BEQUANT Exchange (USDT)	458,838,834	

Sources: Bequant.io, CryptoCompare.com
Prices and data are correct as of 23:00, 02.08.2020
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CRYPTO & COFFEE

Bitcoin and the rest of the market endured an unprecedented amount of volatility over the weekend after Bitcoin, which rallied to a new year high of $12,112, subsequently collapsed into the mid-$10,000 zone.

About $1.1 billion worth of futures positions of more than 70,000 traders were liquidated across all exchanges, according to market data site Bybt. Nearly $400 million was liquidated on each OKEx and Huobi; followed by BitMEX ($164M) and Binance ($86M). Most of the liquidations, about $647 million, came from Bitcoin's futures, followed by Ethereum with $165 million of liquidations.

However, the fact that Bitcoin successfully held $10,500 level and then rebounded back above $11,000 will be welcomed by the bullish camp.

In addition to that, despite the aforementioned volatility in the market, the futures curve was again seen following a contango term structure, indicating leverage interest, with the sell off likely used as an opportunity to re-establish longs at better levels. It is worth bearing in mind that not only did the sell off take place over the weekend, when the CME contracts are not trading, therefore exacerbating liquidity conditions, but also only days after futures and options contracts expired on Friday.