CRYPTO A.M. DAILY POWERED BY BEQUANT

CRYPTOCURRENCIES

Name	Price (USDT)	▲/▼(24h)
Bitcoin (BTC)	$ 10,628.28	2.97% ▲
Ethereum (ETH)	$ 339.84	4.17% ▲
Ripple (XRP)	$ 0.23	2.96% ▲
Bitcoin Cash (BCH)	$ 211.94	0.77% ▲
Litecoin (LTC)	$ 44.17	0.61% ▲
EOS.IO (EOS)	$ 2.48	0.59% ▲
Bitcoin SV (BSV)	$ 153.00	1.02% ▲
TRON (TRON)	$ 0.03	2.83% ▲
NEO (NEO)	$ 22.28	6.97% ▲
Cardano (ADA)	$ 0.09	10.21% ▲
CryptoCompare Large Cap Index		1.65% ▲
CryptoCompare Small Cap Index		-0.36% ▼

Market	$335,976,304,532	
Bitcoin Volatility	-1.50%	▼

Sources: Bequant.io, CryptoCompare.com
Prices and data are correct as of 23:30, 24.09.2020
Crypto AM features in City AM every Tuesday.
Previous Editions:www.cityam.com/crypto-insider
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CRYPTO & COFFEE

The market continued to toy with emotions of market participants, as Bitcoin and the rest of the market surged in the wake of sudden leverage interest, resulting in the curve widening somewhat. The distinct lack of liquidation flow following this week's move lower by the spot likely encouraged this opportunistic dip buying, which also resulted in the spread between the OKEX vs Kraken futures (1month rolling basis) to widen before promptly closing into the final stages of trade on Thursday.

Friday is a big day for options market, as almost 90k BTC options are set to expire on Deribit and as a guide, heading into the event, Bitcoin options total open interest is sitting at an all-time-high. Given the macro uncertainty stemming from the elections in the US, together with the expected progress update by Ethereum devs with respect to the transition towards Proof of Stake (PoS) model, the market and especially derivatives for that matter, are due for an interesting (uncertain) end to the year.

To complicate hedging strategies, especially when it comes Ethereum and DeFi, there ever a growing use of locking Bitcoin on the Ethereum network and at the time of writing, 113,773 Bitcoins were locked, with wbtc accounting for vast majority with 78,760.