

CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

**BITCOIN PRICE BACK OVER
\$10K FOLLOWING 36% GAINS ON THE DAY**

**UBER REAFFIRMS UBER
MONEY VENTURE INTO
CRYPTO 2020**

**AFTER BREAKING NEW
RECORDS BAKKT ANNOUNCES
CRYPTO CONSUMER APP**

**CHINA ANNOUNCES IMMINENT
RELEASE OF DIGITAL CURRENCY
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**AVALON BITCOIN MINER
MAKER CANAAN OFFICIALLY
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CONTENTS

WEEKLY CRYPTOCURRENCY MARKET ANALYSIS	4
TOP 10 COINS	5
Top 10 Coins by Total Market Capitalisation.....	5
Top 10 Coins by Percentage Gain (Past 7 Days).....	5
Top 10 Coins added to Exchanges with the Highest Market Capitalisation (Past 30 Days)	6
CRYPTO TRADE OPPORTUNITIES	8
ADVERTISE WITH US	13
ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD	14
After Breaking New Records Bakkt Announces Crypto Consumer App.....	14
Justin Sun's Hype-Train Trumpets '\$100 Billion Mega Corp' Tron Partner.....	15
Blockchain Land Registry Project to be Deployed by Inter-American Development Bank.....	16
China Announces Imminent Release of Digital Currency Targeting SWIFT and the US Dollar.....	17
Social media searches for Bitcoin booming as China Merchant Bank invests in popular BTC wallet.....	19
Avalon Bitcoin Miner Maker Canaan Officially Files for \$400 Million US IPO.....	20
Paxos Launches Settlement Platform for Equity Securities After SEC Relief.....	21
Chinese Cryptos Incur Explosive Rallies with NEO Surging Over 40%	22
Uber reaffirms Uber Money venture into crypto 2020.....	23
Bitcoin Price Back Over \$10K Following 36% Gains on the Day	24
BEST CRYPTO TRADING BOTS AND CRYPTO TRADING PLATFORMS	25

CRYPTONAIRE WEEKLY

After mentoring thousands of crypto traders around the globe, we have culminated all of the consistent and ongoing requirements of crypto-traders into one place.

Our Cryptonaire Weekly magazine includes expert technical analysis, providing trading opportunities to our subscribers as well as fundamental analysis so our readers can keep up to speed with the current developments in the crypto markets.

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WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello crypto traders welcome to this week's 104th edition of Cryptonaire Weekly. The overall cryptocurrency Market Cap stands at \$251 Billion. We have seen a \$27 Billion Increase in the Market Cap since the last week. Bitcoin price currently around \$9,433 and ether price is currently at \$186. The current market cap for bitcoin is \$170 Billion and for altcoins the current market cap is \$81 Billion.

Bitcoin was on a roller-coaster ride in the past week. It plunged on Oct. 23 that turned the sentiment negative. The stiff opposition faced by Facebook's Libra project had the traders worried as many speculated that regulatory hurdles would delay the adoption of cryptocurrencies into the mainstream. Another announcement that was perceived as negative was Google's quantum computing breakthrough.

However, just days later, the sentiment turned around after the Chinese President Xi Jinping said that the country should "seize the opportunity" presented by blockchain technology. This resulted in a sharp turnaround that saw the market capitalization of the crypto space rally from about \$203 billion on Oct. 23 to about \$262 billion on Oct. 26.




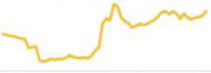
















In this see-saw battle between the bears and the bulls, an important development that needs attention is the surge in Bakkt Bitcoin futures trading volume. Bakkt's volume has been consistently rising, which shows that the institutional traders are again entering the markets. If the volume remains high and the price does not collapse, it will signal accumulation by the stronger hands. This is a huge positive and it indicates that buyers are willing to enter the space if the price starts a trending move.

Percentage of Total Market Capitalization (Dominance)

Bitcoin	67.71%
Ethereum	8.01%
Bitcoin Cash	2.04%
Litecoin	1.52%
XRP	5.17%
Dash	0.27%
NEM	0.15%
Monero	0.42%
IOTA	0.32%
NEO	0.31%
Others	14.13%

TOP 10 COINS

Top 10 Coins by Total Market Capitalisation

#	Name	Market Cap	Price	Volume (24h)	Circulating Supply	Change (24h)	Price Graph (7d)
1	 Bitcoin	\$169,799,283,673	\$9,423.61	\$29,225,186,466	18,018,487 BTC	-1.57%	
2	 Ethereum	\$20,136,039,052	\$185.86	\$9,994,782,653	108,338,035 ETH	0.78%	
3	 XRP	\$12,884,806,474	\$0.297928	\$1,932,615,057	43,248,091,671 XRP *	-0.53%	
4	 Bitcoin Cash	\$5,281,758,291	\$292.08	\$3,814,941,611	18,083,263 BCH	11.02%	
5	 Tether	\$4,119,536,726	\$1.00	\$36,494,991,322	4,108,044,456 USDT *	-0.08%	
6	 Litecoin	\$3,787,597,250	\$59.59	\$3,720,766,378	63,563,367 LTC	0.71%	
7	 Binance Coin	\$3,211,382,613	\$20.65	\$330,219,231	155,536,713 BNB *	2.69%	
8	 EOS	\$3,199,316,157	\$3.41	\$2,812,799,450	937,866,528 EOS *	0.89%	
9	 Bitcoin SV	\$2,555,681,876	\$141.44	\$834,853,399	18,068,415 BSV	1.63%	
10	 TRON	\$1,389,652,521	\$0.020840	\$1,946,372,322	66,682,072,191 TRX	1.12%	



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









INSURED BY LLOYDS AND COINCOVER

Top 10 Coins by Percentage Gain (Past 7 Days)

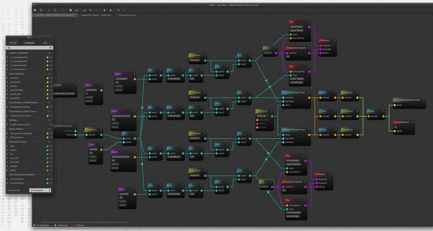
#	Name	Symbol	Volume (24h)	Price	% 7d
1	 Cryptonex	CNX	\$4,120,105	\$2.08	586.21%
2	 Fusion	FSN	\$6,903,414	\$0.743469	211.77%
3	 Spiking	SPIKE	\$147,130	\$0.002548	157.74%
4	 Insureum	ISR	\$146,316	\$0.026599	155.86%
5	 Bytom	BTM	\$68,470,935	\$0.129004	126.19%
6	 Cloudbric	CLB	\$157,800	\$0.002180	116.07%
7	 Paytomat	PTI	\$126,706	\$0.005307	103.26%
8	 No BS Crypto	NOBS	\$117,652	\$0.000065	89.23%
9	 Origin Sport	ORS	\$23,234,668	\$0.028879	85.94%
10	 VNT Chain	VNT	\$954,962	\$0.002283	85.20%

Top 10 Coins added to Exchanges with the Highest Market Capitalisation (Past 30 Days)

Name	Symbol	Added	Market Cap	Price	Circulating Supply	Volume (24h)	% 24h
 Dimension Chain	EON	25 days ago	\$80,022,312	\$0.326910	244,783,561 *	\$760,168	2.81%
 KAASO	KAASO	20 days ago	\$43,183,845	\$1.76	24,600,000 *	\$33,841	516.18%
 EOS Force	EOSC	19 days ago	\$9,729,601	\$0.010092	964,070,125 *	\$162,178	7.51%
 Color Platform	CLR	26 days ago	\$3,734,986	\$0.028039	133,205,262 *	\$411,995	22.35%
 Azbit	AZ	16 days ago	\$1,284,872	\$0.000018	71,468,963,832 *	\$138,097	-5.45%
 Business Credit Su...	BCS	29 days ago	\$1,136,240	\$0.948768	1,197,595 *	\$260,464	4.44%
 Bancacy	BNY	16 days ago	\$456,458	\$0.003407	133,964,740 *	\$43,492	-3.76%
 wave edu coin	WEC	18 days ago	\$384,366	\$0.003210	119,749,746 *	\$39,514	-5.62%
 Bitfex	BFX	14 days ago	\$316,719	\$0.006525	48,537,632 *	\$190,941	0.74%
 Catex Token	CATT	15 days ago	\$315,407	\$0.000387	814,234,341 *	\$2,898	-1.47%



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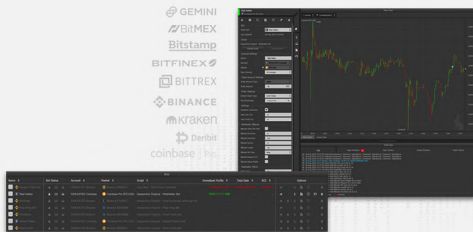


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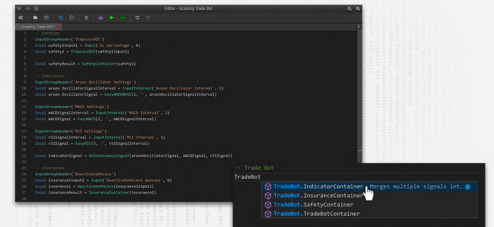


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CRYPTO TRADE OPPORTUNITIES

BITCOIN - BTC/USD



The volatility in Bitcoin picked up last week. On Oct. 23, the bears plunged the price below the \$7,701-\$7,427 support zone. However, due to a lack of follow-up selling and aggressive buying by the bulls, the cryptocurrency reversed direction sharply on Oct. 25.

This move caught a lot of aggressive bears on the wrong foot as they hurried to cover their short positions. Due to the short squeeze, the cryptocurrency rallied from a low of \$7,389.91 on Oct 25 to a high of \$10,540.49. That is a move of about 42.6% within two days. The close on Oct. 25 was above the channel, which triggered our buy recommended in an earlier analysis.

After a sharp move, we anticipate a few days of consolidation, post which the uptrend should resume. The next target on the upside is a move to \$12,000. Our bullish view will be invalidated if the bears sink the price back into the descending channel. For now, the traders can keep the stop loss at \$7,295. We will suggest trailing the stops higher to \$8,300 if the bulls push the price above \$10,600.

ETHEREUM - ETH/USD

COINBASE:ETHUSD, 1D 185.72 ▲+3.70 (+2.03%) O:182.03 H:187.43 L:181.72 C:185.72



Ether dipped to a low of \$153 on Oct. 23, which triggered our stop loss at \$163. However, it turned out to be a bear trap because the price quickly recovered and climbed above \$163.57 on Oct. 25. Both moving averages are flat and the RSI just above the midpoint, which suggests a balance between the bulls and bears.

The balance will tilt in favour of the bulls if the cryptocurrency breaks out of \$200. Above this level, a move to \$239.45 will be on the cards. Conversely, if the bulls fail to push the price above \$200, a range-bound action is likely. The trend will turn negative on a break below \$152.11. We will wait for a reliable buy setup to form before proposing a trade in it.

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XRP plunged on Oct. 23 but the bears could not sustain the lower levels. This shows that the bulls are keen to buy on dips. The altcoin turned around and rallied above \$0.28524 on Oct. 25. Since then, the price has sustained above \$0.28524, which is a positive sign. Both moving averages are sloping up gradually and the RSI is in the positive territory. This suggests that bulls have a slight edge.

If the bulls can carry the price above \$0.31533, a rally to \$0.37 is likely. Therefore, traders can continue to hold the long position with a stop loss of \$0.23. The stop loss can be trailed to \$0.26 if the price sustains above \$0.31533. Our bullish view will be invalidated if the bears sink the price below both moving averages.

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BITCOIN CASH - BCH/USD



Bitcoin Cash broke out of the overhead resistance at \$242 on Oct. 25, which triggered our buy recommendation given in the previous analysis. The pullback met with a stiff resistance at the neckline of the head and shoulders pattern, as we had anticipated. However, the bulls held the pullback above the support of \$242 on Oct. 26, which was another buying opportunity, as highlighted by us in the previous analysis

Currently, the altcoin has resumed its up move and is likely to breakout of the neckline. If the price sustains above the neckline, a rally to \$361.67 is likely. The traders can book partial profits close to \$360 and trail the stops higher on the remaining position. Our bullish view will be negated if the price turns down from the neckline once again and breaks below the moving averages.

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LITECOIN - LTC/USD

COINBASE:LTCUSD, 1D 59.92 ▲ +2.09 (+3.61%) O:57.84 H:61.05 L:57.82 C:59.92



Litecoin reversed direction on Oct. 25 and broke above the downtrend line. It followed up with another up move on Oct. 26 but could not close (UTC time) above the 50-day SMA. Hence, our buy suggested in an earlier analysis did not trigger.

Currently, the bulls are again attempting to scale above the 50-day SMA. If the price closes (UTC time) above the 50-day SMA, a rally to \$80.26 is likely. The traders can buy on a close (UTC time) above the 50-day SMA and keep a stop loss of \$47. Our view will be invalidated if the altcoin turns down from the current level and breaks below \$47.

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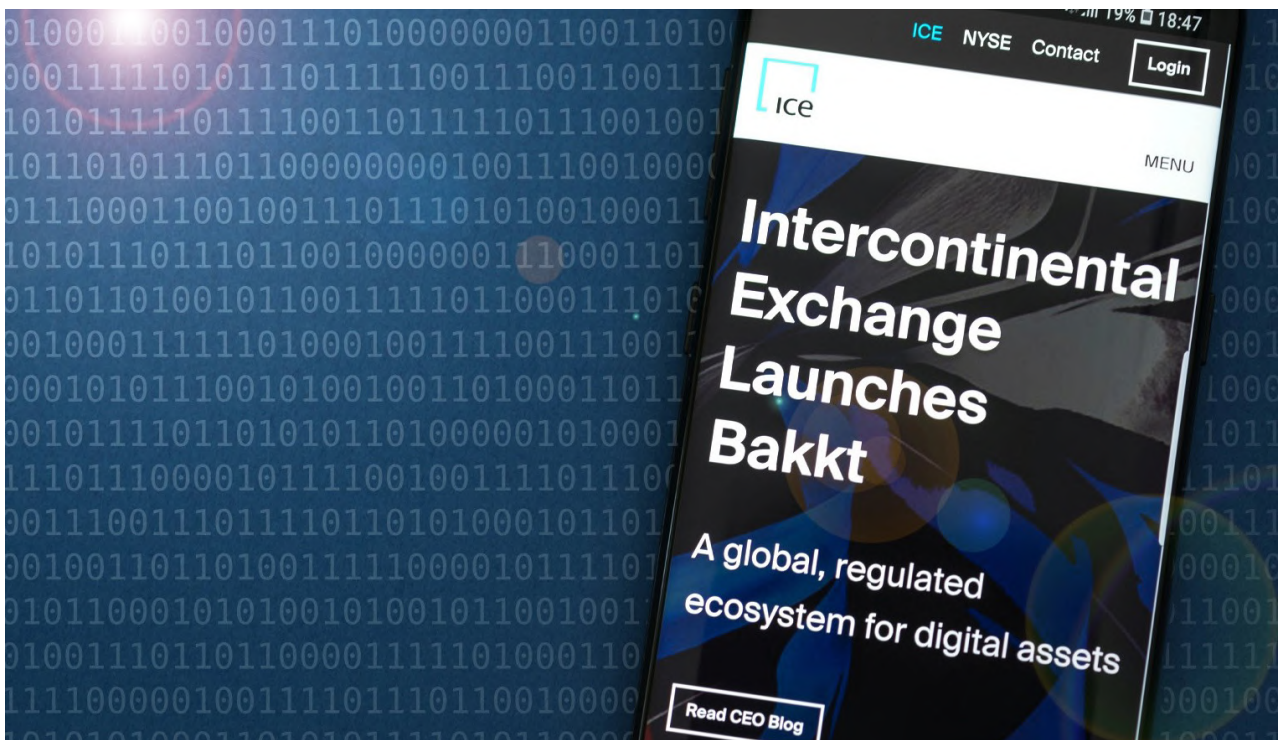
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ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

After Breaking New Records Bakkt Announces Crypto Consumer App



Following the all-time record of 1,179 contracts on October 25, Mike Blandina, Bakkt's chief product officer, revealed the firm is launching another strategy after announcing its December options launch. Bakkt is releasing a consumer application so retail investors can "unlock the value of digital assets" via consumer payments.

Bakkt Announces a Crypto Consumer App After Its Futures Volume Broke Records

Bakkt's physically-settled bitcoin futures contracts have been steadily gaining interest as the market has seen a few new records since launching. On October 11, Bakkt revealed it had conducted its first block trade while also seeing a 796% jump in futures trade volume in a one intra-day trading session. A little more than a week later, Bakkt contracts reached another milestone with 640 BTC swapped on October 23.

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Justin Sun's Hype-Train Trumpets '\$100 Billion Mega Corp' Tron Partner



Blockchain company Tron is expected to reveal a partnership with a US “mega corporation” this week.

Founder Justin Sun tweeted the announcement last week, hyping Tron, BitTorrent and Wink. Sun is prone to over-the-top announcements that often fail to materialize, like the infamous canceled lunch with Warren Buffett.

Blockchain company Tron will reveal a partnership with a US “mega corporation” this week, according to founder Justin Sun.

In typical over-the-top fashion, Sun teased the details last week, suggesting the deal would benefit Tron’s native cryptocurrency TRX. However, those in the crypto-sphere will take Sun’s tweet with a pinch of salt. Sun is no stranger to hyperbole and hype, with his claims often falling flat.

“Tron will partner with a hundred billion dollar USD mega corporation next week. It will not only benefit TRX but all TRC10&20 tokens including \$BTT & \$WIN etc. It will broadly distribute TRON Dapps and tokens to billions of customers. TBA. Make a guess?”

[Read more...](#)

Blockchain Land Registry Project to be Deployed by Inter-American Development Bank



The Inter-American Development Bank has started using blockchain technology for land registries. After saying they would start this project for years, the bank has finally made the move to begin implementing the technology.

Starting in November, the banking organization will begin the two-year project, which is supposed to put the land registration process of three Latin American countries on the blockchain. Despite the high costs of blockchains, several companies around the world have already realized the value of using the blockchain in this case.

Now, the Inter-American Development Bank will start a partnership with Jalasoft and ChromaWay to offer the service in Paraguay, Bolivia, and Peru. If the pilot project is successful, the project is set to be implemented in other countries as well.

Eirivelthon Santos Lima, one of the managers at the organization, affirmed that it is vital to work together with the governments from Latin America to show them the possibilities enabled by the technology.

[Read more...](#)

China Announces Imminent Release of Digital Currency Targeting SWIFT and the US Dollar



Huang Qifan, vice chairman of the China Center for International Economic Exchanges (CCIEE), says he doesn't think the Facebook-led Libra stablecoin project will be successful.

That would leave the door open to the country's central bank to create a powerful government-backed digital currency on the world stage.

Huang says the People's Bank of China is getting closer to launching its blockchain-enabled financial technology and will most likely make China the world's first country to issue a usable digital currency.

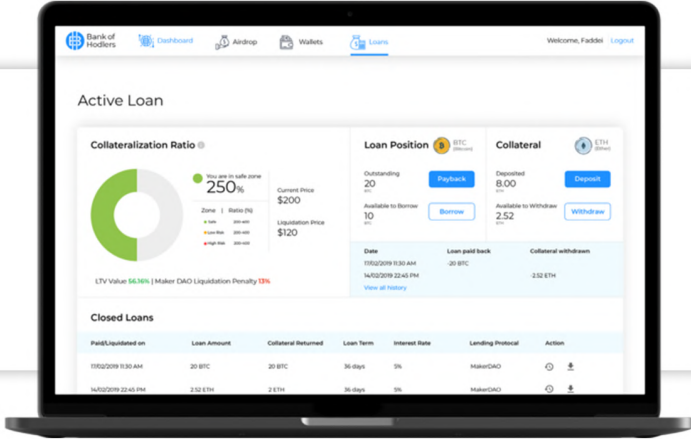
Huang, whose comments came during the Inaugural Bund Financial Summit of 2019 held in Shanghai between October 27 – 29, according to a report by Pandaily, says that the existing infrastructure used by enterprises for payments and settlements must be updated.

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Social media searches for Bitcoin booming as China Merchant Bank invests in popular BTC wallet



Search volumes for “Bitcoin” on China’s social media platforms have spiked sharply following the Chinese government’s announcement of an openly bullish stance on blockchain and its various applications, including digital finance.

China’s President Xi Jinping delivered a speech last week declaring his state’s intention to “seize the opportunity” of blockchain and “strive to let China take the leading position” in its development and application. Expectedly, the crypto community was sent into a furor—many taking the news as a signal that the autocratic state had begun to dissolve its yearslong clampdown on cryptocurrency and legitimize the asset class in a market of 1.3+ billion citizens.

Is China about to ease up on crypto?

In the days following a number of stories surfaced indicating that indeed, China may be about to begin a state-led effort to embrace cryptocurrency. On Monday, Reuters reported that a Chinese central bank official said that commercial banks “should step up their application of blockchain technology to embrace digital finance.”

If the sources of Dovey Wan are accurate (Wan is a venture capitalist and crypto researcher known for her knowledge of the Chinese market), this could already be happening. Hours after the release of the Reuters report, Wan stated that China Merchant Bank had invested in China’s top non-custodial Bitcoin wallet, BitPie.

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Avalon Bitcoin Miner Maker Canaan Officially Files for \$400 Million US IPO



Canaan Creative, the Avalon bitcoin miner maker and one of the world's largest mining equipment manufacturers, has just formally filed another attempt to go public – this time in the U.S.

Canaan's initial public offering prospectus filed with the U.S. Securities and Exchange Commission (SEC) on Oct. 28 indicates it intends to list on NASDAQ under the ticker name CAN and sets a placeholder amount of \$400 million for the raise. The final amount of intended raise, valuation and price per share offering have not been decided at this stage.

The filing shows the Hangzhou, China-based bitcoin miner maker lost \$45.8 million for the six months ending June 30, 2019, on net revenue of \$42.1 million, compared to \$25 million profit on net revenue of \$275 million for the first half of 2018.

Canaan said net income in full year 2018 was \$8.3 million on net revenue of \$394 million, as the bitcoin price plunged in the second half of 2018 from above \$6,000 to around \$3,000, causing many bitcoin miners to be unprofitable to operate. Notably, it had a net loss of \$16.7 million in the second half of last year.

[Read more...](#)

Paxos Launches Settlement Platform for Equity Securities After SEC Relief



Paxos Trust Company announced today that it is set to introduce its Paxos Settlement Service for a number of United States-listed equity securities.

In an Oct. 28 press release, digital asset trust company Paxos stated that it is moving forward with the launch of its blockchain-based settlement platform, having received no-action relief from the U.S. Securities and Exchange Commission (SEC).

The SEC letter indicated that the agency will not take any action against Paxos, which means the company can now proceed with the roll-out of its settlement platform.

Two European banks, Credit Suisse and Société Générale, will be among the first to utilize the live application of the blockchain-enabled product for U.S. equities, where the two parties will be able to bilaterally settle securities trades directly with each other. Charles Cascarilla, CEO and co-founder of Paxos, stated:

“We’re starting with U.S. listed equities, but this technology can be scaled to many asset classes across geographies and for all types of clients.”

[Read more...](#)

Chinese Cryptos Incur Explosive Rallies with NEO Surging Over 40%



Bitcoin has been caught in a firm uptrend over the past several days, which has begun spilling over into the aggregated altcoin markets, with multiple smaller cryptocurrencies like NEO posting meteoric gains over the past-24 hours.

It does appear that the cryptocurrencies incurring the biggest gains are Chinese altcoins, which may be because they are catching the tailwinds of the Chinese President's bullish comments on the state of the blockchain industry.

NEO Skyrockets Over 40% as Bitcoin Continues Climbing

At the time of writing, NEO is trading up over 43% at its current price of \$12.28, which marks a significant climb from its daily lows of \$8.45.

It is imperative to note that this latest parabolic movement came about after NEO had already incurred some decent gains, with the cryptocurrency currently trading up significantly from its weekly lows of under 7%.

This massive momentum is likely the result of President Xi's comments regarding him wanting China to be a global leader in blockchain technology, so naturally these comments reflect favorably on prominent China-based blockchain projects like NEO.

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Uber reaffirms Uber Money venture into crypto 2020



Uber, the ridesharing giant his now making efforts to delve into the world of cryptocurrency. They announced their efforts of “Uber Money” on Monday.

Peter Hazlehurst, set to head this new division claimed during an interview via the telephone that they aimed to aid individuals. To apprehend that this recently-developed arm of Uber paid heed to financial services by the provision of access to services they had previously excluded.

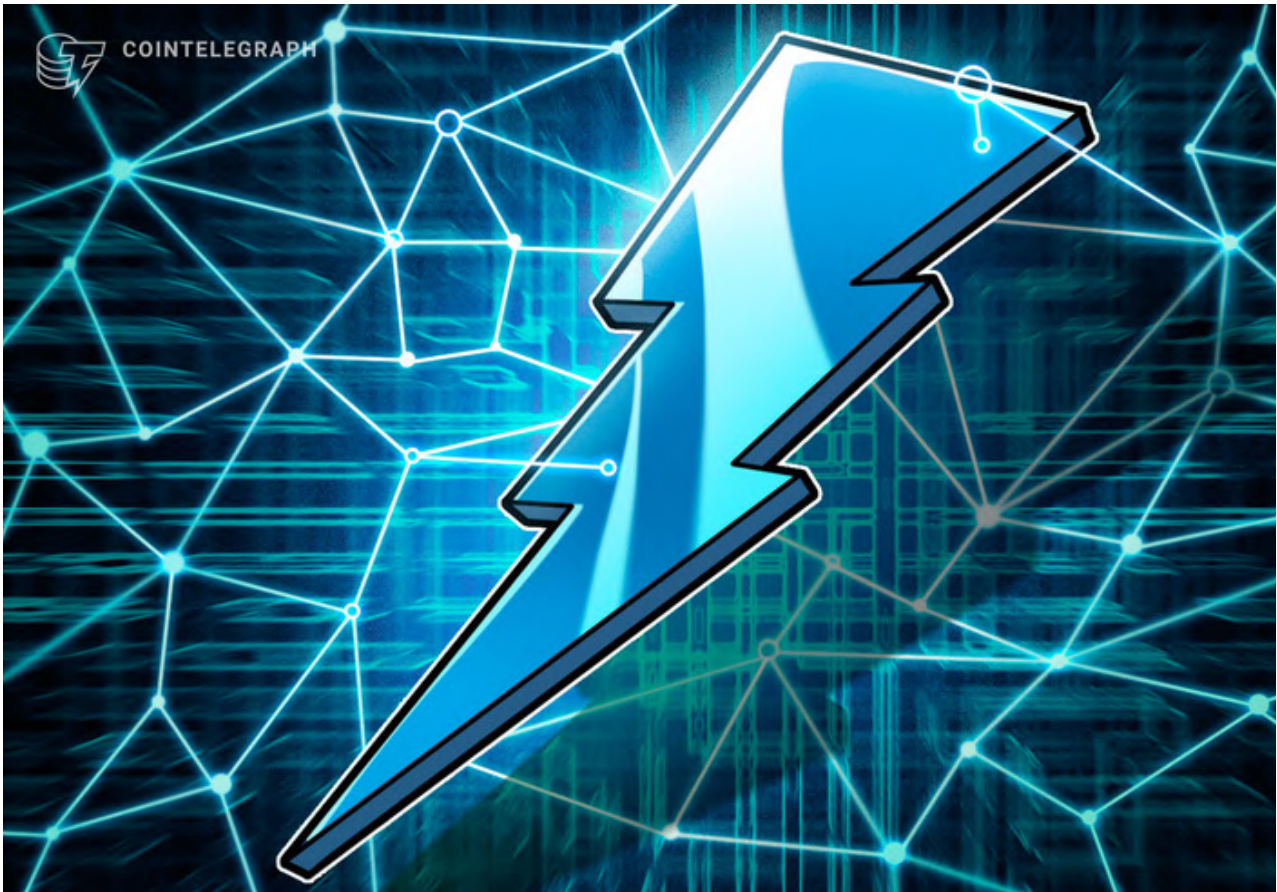
What is Uber Money?

Uber Money would be an in-service token that would allow Uber users to pay without using cash through the digital currency service. With this initiative, Uber plans to keep its drivers, couriers, and customers loyal to their services. With Uber Money, the ride-hailing service aims to curb the competition they have been receiving from similar ride-sharing companies around the globe. They set the record straight with 100 million users actively using their services per month.

Numerous individuals utilize credit cards when paying for rides or food orders. The application of a decentralized route could remove the middlemen and create fresh monetary streams.

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Bitcoin Price Back Over \$10K Following 36% Gains on the Day



Oct. 26 — Bitcoin (BTC) is back above \$10,000 for the first time since Sept. 22 after seeing massive gains of 36% on the day as of press time.

Currently at \$10,146, Bitcoin has seen an amazing 24 hours. It had been lingering in the \$7,000s range since Oct. 23.

Only 9 hours ago, Cointelegraph reported on a sudden BTC surge to \$8,500. It consolidated at that point until roughly two hours ago, at which point it began another impressive rise.

According to one commentator, this was Bitcoin's "4th largest gain in history and largest since May/10/2011 (if comparing against daily returns)."

The sudden bull run has left many speculating. Some attribute it to Chinese President Xi Jinping's encouragement of blockchain development earlier in the day.

[Read more...](#)

BEST CRYPTO TRADING BOTS AND CRYPTO TRADING PLATFORMS



Hi Platinum Crypto Followers,

What a week the markets have given us, from an experienced crypto trader, the words of the day should stay calm, step away from your blockfolio and take a pause before making any decisions.

There have been many reports of Google's quantum computer, which was presented with results obtained in the first test that was carried out at the beginning of summer.

Also, the recent comments from Mark Zuckerberg receiving questions from congress over Libra. There has been a sway of negative press resulting in this week and as a result Bitcoin, the King and flagship of the market, suffered a spectacular fall of over 8% that has put it back into the long term downward channel, and that opens a scenario where the minimum price level is at the \$5,000 level.



Currently, the crypto market is crowded with crypto trading bots ranging from free bots to costly subscription-based bots. The ultimate choice of which trading bot to choose is dependent on which type of a crypto trader you are. For example, professional crypto day traders will often opt for high-end software based crypto bots.

Before rushing into the trading game, individuals may consider some help from crypto trading bots. However, it is important to note that these bots vary. Therefore, you will have to consider factors such as quality, usability, as well as profitability. Many successful traders will create a balance between these three aspects.

Bots are not new in the financial markets. Remember, algorithmic trading software has been in existence for quite some time and is used by institutional traders, like hedge funds. Over time, trading bots have found their way into the crypto asset market and with good reason.

The guide below will help you to understand what crypto trading bots are, the different types of bots, as well as which bots stand out in the market. Making the right decision defines the thin line between success and failure in this field.

WHAT ARE CRYPTO TRADING BOTS?

Crypto trading bots refer to a software program that serves the purpose of interacting directly with financial crypto exchanges and in turn sells or buys crypto on behalf of an individual. They interact with financial exchanges through API's to help obtain and interpret the relevant information.

Crypto trading bots make their final decisions to buy or sell by monitoring market price fluctuations. They will then react to in accordance to a set of predefined and pre-programmed rules. The market actions a trading bot will look into include volume, orders, price, and time. Even better, these factors can be chosen to suit your likes and preferences.

A majority of trading bots use Exponential Moving Average (EMA) to analyse the market. EMAs are able to keep track of market prices over a given period. These bots are programmed to react to what the prices do and with the data gathered; these bots are able to estimate what the market has to offer.

Simply put, crypto trading bots provide traders with a source of passive income. Traders can focus on other concepts as they use these bots to establish more efficient trading. You no longer have to strictly follow on the market conditions and trends for traders who have little to no free time on their hands. Crypto trading bots will incorporate a wide range of indicators to recognize significant trends and eventually execute trades with the objective of profitability.

ARE CRYPTO TRADING BOTS PROFITABLE

After understanding how cryptocurrency trading bots work in theory, it is correct to assume that they are indeed profitable. However, this ideology is dependent on several other factors. Depending on your approach, it will determine whether you run profits or losses.

Profitability is an essential component for every trader. Keep in mind that the only reason traders are adopting the use of trading bots is to profit from their market expertise. You should always undertake some research before settling for a specific bot or bot strategy.

Also, there is the aspect of which bot you are using alongside its usability. Many of the crypto trading bots are designed to profit a trader, traders need to understand that there is risk involved. Looking at the price fluctuations in this market, the risk is even higher with digital currency.

Trading bots are not designed equal. You need to identify an outstanding trading bot. Do not go for a poorly coded bot just because it is free. Bots with faulty software are more likely to lose money and run massive losses. Other factors that increase the risk of losing money when trading will include flash crashes or falling victim to a scam. Be cautious of brand-new companies with mysterious operators that require deposits or full permission API keys and are guaranteeing high returns as these tend to be scams (i.e. Bitconnect).

CRYPTO ARBITRAGE TRADING BOTS

The cryptocurrency market provides different types of trading bot strategies. Keep in mind that the cryptocurrency market places a focus on the digital aspect of the financial markets. Therefore, it has had less time to integrate algorithmic trading. However, it is catching up fast and becoming popular against similar financial competitors. In an effort to catch up, this market is providing trading bot services and it allows traders to gain access to different trading strategies including arbitrage.

One of the main ways cryptocurrency traders make profit in cryptocurrency trading since its early days has been arbitrage. Arbitrage refers to the buying of assets from one market and later selling the asset(s) in a different market at a higher price.

Looking at the market, cryptocurrency exchanges are decentralized, and you will notice that coin prices will differ across crypto exchanges. This way, you can make profits through arbitrage in no time. Earlier, during the introduction of cryptocurrency, the differentials were much greater. Currently, the differentials are smaller, but you can still make profits for traders who are keen to follow market conditions. Even better, you can use trading bots to help you to make the most of these differentials.

In a bear market, prices are falling and investors who are holding crypto may consider selling them before losing a majority of their investment. With such considerations, you will be able to tweak your bot to make the correct adjusted decisions so you do not lose your investment.

Another option where you can use arbitrage if you intend to involve futures contracts as part of your trading strategies. You will benefit from any differences that will exist between the contract and its underlying assets. Here you will consider futures contracts, which are traded on the different exchanges.

BEST CRYPTO TRADING BOTS

Crypto trading bots in the market are increasing in number and fast. With this, it can be confusing especially for a beginner on which is best option to work with. After all, we are all looking to make the best returns with passive income sources. Identifying the best crypto trading bot is an important stage for any trader.

The crypto market recovered from the 2018 bear market and more crypto traders are adopting the use of automated trading bots. When looking to identify the best crypto trading bot in the market, you will be looking at factors such as reliability, security, profitability, transparency as well as ease of use.

Reliability

In reference to reliability, you will want a bot that is reliable meaning that chances of it going offline or having a malfunction are minimal. This way, you will not miss an opportunity to make money anytime it arises.

Security

Protect yourself from hacks with bots that are applauded for their security. Look at the reviews from cryptocurrency traders who have used different bots and ensure that you opt for one that has a high rating in terms of security.

Transparency

The concept of transparency is the reason cryptocurrency rose in popularity thus eradicating foul play. Opt for a trading bot that comes from developers who have built a positive reputation in the field.

Profitability

You will also be looking for a bot that will make you money from its expertise in the market. Profitability is crucial considering that many traders looking for a passive income are placing their focus on the returns they obtain.

Ease of use/ Usability

Lastly, your choice of trading bot should ease your trading process. A bot with an easy to use user interface should be top of your priority. If you cannot operate your bot with ease, it is best that you forgo its services. Even when the user interface is simplified, it should not compromise on important high-end trading features.

You must also check on the compatibility of your bot with a crypto trading platform of your choice.

TYPES OF CRYPTO TRADING PLATFORMS

There are different types of crypto trading platforms in the market. The key difference is how they work to complete the trading process. Below, we will look into the two major types of crypto trading platforms.

Margin trading

Margin trading refers to a method of trading assets using finances from a third-party thus allowing traders to gain access to larger sums of capital. However, due to high volatility, traders need to be careful when using cryptocurrency margin trades. To better anticipate the market and reduce the risk involved with margin trading, traders need to be able to analyse charts and identify trends. Therefore, crypto traders need a better understanding of technical analysis and sharpen their experience.

Institutional crypto trading platforms

Institutional crypto trading platforms just as the name suggests requires traders to come together and trade as one block. This venture means that they will not be trading as different entities. Rather, they will implement institutional-grade tools. With this type of trading platform, market participants are looking to achieve reliable trade execution while at the same time addressing risk management and compliance.

BEST CRYPTO TRADING PLATFORMS FOR DAY TRADING

Individuals looking to be a day crypto trader need to understand that this concept is not for everyone. First, there are different types of day trading methods. These methods include speculation and chart analysis.

Speculation refers to when a trader believes a price will go up or down due to a certain event. For example, you may choose to purchase a certain coin simply because there was some good news on the coin. Remember, speculation is not a guarantee but it arises from a personal or expertise opinion.

Chart analysis on the other hand is a popular method involving the study of price movement of a particular digital currency over a period. Crypto traders will then provide an estimate of how the prices will go based on historical price movements. Traders will use technical analysis as a means of examining and predicting price fluctuation.

Asking of which is the best day trading platform crypto in the market, different traders will recommend different platforms. This does not mean that you can outline one platform to suit everything. No, it means that you will need to outline your objectives and later match them to the provided options.

Some features that stand out and are worth mentioning include the cost and expense, user-friendly interface, as well as other additional trading features. These features may include fast speeds and compatibility with mobile devices so you can trade right about anywhere. Speed is of the essence considering that you will need to complete transactions fast before prices fluctuate before your very eyes.

Market volatility is a concern for cryptocurrency traders. However, you can use this aspect to your advantage when working with the best crypto trading platform where you can quickly buy and sell before prices change. You will also be looking for a highly responsive trading platform.

You can boost security by looking out for SSL certificate, which prevents leaking of personal information. In addition, secure platforms will have a two-step authentication process. Lastly, gather crypto trader reviews on security levels of different platforms.

A SOLUTION FOR ALL YOUR TRADING PLATFORM AND TRADING BOT NEEDS



HaasOnline Trade Server by HaasOnline Software includes all the tools necessary to start automating manual trade strategies on nearly two dozen integrated cryptocurrency exchanges. This means you can simulate Bittrex trading bots while backtesting Poloniex trading bots and arbitraging between two other exchanges at the same time.

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INTRODUCTION ABOUT HAASONLINE

HaasOnline was started by two brothers Stephan and Quintus de Haas from the Netherlands and formalized into a global company in early 2014. Stephan released the first known Bitcoin trade bot, a rudimentary bot called the HaasBot, which would ultimately transform in to HaasOnline Trade Server.

After Bitcoin climbed to new highs in late 2017, HaasOnline was positioned for explosive customer acquisition and company growth due to the renewed interest in automated trading through a handful of crypto exchanges integrated into HaasOnline Trade Server. Shortly after HaasOnline released the wildly popular third version of their flagship product, HaasOnline Trade Server. This new version included a full suite of tools to assist hobbyist, enthusiasts, and professional crypto traders take full advantage of the benefits trade automation has to offer.

The company now has over a dozen employees spanning across four continents and has served tens of thousands of customers. Although HaasOnline does not track trade analytics it can be estimated that at one point over 2/3 of automated trade activity on a few of the early exchanges were generated from an HTS instance.

Continuing to innovate in the crypto fintech space, HaasOnline has recently released an updated version of their scripting language, HaasScript. With HaasScript users can leverage trade automation features that were previously only available with traditional market trading software. They've also been working on a new product focused on retail users with advanced features that trickle down from HaasOnline Trade Server, integrating external signalling providers, and a marketplace to share trade bots.

WHAT'S MISSING IN THE MARKET

- Reliable, fast, and stable trading software targeted towards power users
- Trade automation software like MetaTrader built exclusively for cryptocurrency
- Privacy-centric software built for users who want to keep trade strategies secure as well as other personal trade data
- Company who believes in cryptocurrency technology so much they base products, pay staff and expenses in Bitcoin



“With the introduction of the Visual Editor, which utilizes HaasScript, we have made it easy for users who don’t code to create scripts. We are happy with the feedback we have been receiving from the community.” said Quintus de Haas, HaasOnline’s chief technology officer. “Our development team has been working extremely hard to create and refine the world’s most advanced scripting language and tools for crypto automation.”

FINAL THOUGHTS

The market offers several trading bot solutions. The best crypto trading bot is dependent on your personal crypto trading strategies as well as preferences. When choosing a trading bot, answering some questions will help you to make the right decision. For example, are you looking to have absolute control over your bot? Do you want a trading bot that is fully automated? Do you want to copy another trader’s trade? The above guide will help you identify what works for you as a cryptocurrency trader when looking for the best crypto trading bot.

Hopefully, you have enjoyed today’s article. Thanks for reading!

Have a fantastic day!

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