

Newsletter Update 10/30

Bitcoin staying above \$6000

Bitcoin had a few ups and downs and now it seems to have stabilized above \$6,000. The latest news that accounts for this growth is there are some talks about China allowing Bitcoin trading again. A new exchange out of China called ZB made an announcement that said all traders, including in those in mainland China, can start trading again November 1st.

Now this is not an official release from China so you have to take this with a grain of salt. But if it is true and this is a press release with a secret message then get ready for a big explosion. BTC prices should skyrocket if China does announce that Bitcoin can be traded again.

Stay tuned for that.

The B2x hardfork is set to go live on Nov. 16th. Those who want to prepare and get some free B2X coins, definitely get your Bitcoins into an exchange that supports the new chain or make sure you are using a wallet like the ledger where you control the private key.

Check out this article if you haven't yet: <https://cryptosrus.com/what-is-bitcoin-b2x/>

Bitcoin Cash

Out of nowhere, there seems to be renewed interest in Bitcoin Cash. We went from around the low \$300s to the mid \$400s and it's staying put. But why?

One it has been announced that Bitcoin Cash will have a hard fork upgrade of the EDA. The camp is looking at removing it completely or adjusting it so that miners can profit more from the difficulty adjustments. That is coming soon in November.

Two there seems to be more dislike of B2X coming out of late. A few exchanges came out and flat out said they won't support it. And some big influencers have come out and said that SegWit2x is doomed from the beginning.

The EDA adjustment along with these talks about SegWit2x are giving Bitcoin Cash some renewed interest.

I've said from the very beginning that Bitcoin Cash might make a move come November and we might see that soon. But at this time I stick with my last recommendation from a few newsletters ago. If you are massively in the red and you hold a large amount, you should think about converting to BTC and taking advantage of the free B2X.

If you are not in the red or hold a small amount, ride it out and see where it goes.

Altcoins

Many have asked me if it's wise to invest into altcoins right now since many of them are well off from their highs. Right now I advise people to thread carefully when it comes to altcoins prior to the B2x hardfork. All the big money is flowing into Bitcoin and altcoins are simply being drained. If you were to invest, I would say do so a few days before the hard fork when they should be bottomed out.

IOTA

IOTA is a dissimilar kind of cryptocurrency that was born in 2014 & created in 2015. It has been receiving a fair amount of attention because of its innovative machine-based technology. IOTA is led by the IOTA Foundation, an NGO registered in Germany. The IOTA Foundation is a not-for-profit organization that aims to catalyze the adoption of Distributed Ledger Technologies to provide more transparency, security, & efficiency for IoT solutions.

Just earlier this month, October 2017, the Chicago Connectory, an Internet of Things innovation space founded by Bosch and 1871, launched their new partnership with the IOTA Foundation.

Although the Foundation is the central body of IOTA, the effort behind the project is still community-centric.

Unlike the complex, heavy blockchains of Bitcoin, IOTA was designed to be as lightweight as possible. There is no mining & no transaction fees. It is not a Blockchain. Instead, IOTA is based on a directed acyclic graph aka the *Tangle*.

However, it does not seek to replace the blockchain; it acts as a supplementation to the current blockchain ecosystem. It can also increase security by enabling the ability to include checkpoints.

Its goal is to enable machine economy.

Previously IOTA could only be traded on Bitfinex and that was a concern because Bitfinex announced that they would no longer support US customers. Since then IOTA opened up on Binance another Chinese exchange.

IOTA has been declining steadily since its peak in August. IOTA seems to have huge promise but without mass adoption, they are just another platform in the seas of platforms.

I am neutral at this time.

Crypto20 ICO –

A member brought this one up and after researching, this seems like the type of token most newcomers to cryptocurrency would want to invest in.

Quite simply Crypto20 is an index fund made up of the top 20 cryptocurrencies by market cap. The team every week will reweight and rebalance the % held in each of the cryptocurrencies within the fund to maximize profits.

The thought process behind the fund is that it makes it very simple for anyone to simply buy a token and get a % stake in the fund. Each CR20 token represents a stake out of the 86,206,896 tokens available.

So far that all sounds pretty simple to understand and it makes sense. However, the team is of concern.

No one on the team looks to be over 30 years old according to their pictures on their website and seem to have very little experience in the space. There are a few advisors for the team that looks solid such as John Matonis who is the founding director at Bitcoin Foundation.

Another concern is since this token is clearly a security type token so most likely the ICO is probably prohibited to the US citizens. But the website does not talk about it nor block US citizens from participating.

The project is set to go live in early Jan of 2018 and the token sale is live now.

Besides investing in cryptocurrencies, I also invest in the stock market therefore I am in favor of funds. Funds allow you to not worry about looking at 20+ companies and you let the pros handle the balance and distribution of the stocks within the funds.

Crypto20 is taking the same concept and applying it to cryptocurrency, I really like the idea. What I don't like is the team at this point.

I would suggest watching this one after it goes live and see how they do.

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