

JUNE 2021

Crypto market

Monthly snapshot

Main monthly outcomes



Capitalisation

The crypto market cap decreased by 5.6%.

The crypto market size is only 13% the size of the gold market. At the same time, its capitalisation is 16.5% less than the capitalisation of Alphabet Inc. – Google's parent company.



Trading volumes

Trading volumes decreased by 56%.
The largest price growth on EXMO was shown by:

EXMO Coin – **127%**
Cryptocean – **35%**
Waves – **18%**



All-time high

No cryptocurrencies showed any growth over the past month.



Stablecoins

In June, Tether did not issue any new USDT tokens, while other stablecoins gradually increased their emissions during the month.



Crypto market overview

Total market capitalisation

| | Value | Date | Event |
|------------------|-----------------|------------|--|
| Avg | \$1,509 billion | | |
| Min | \$1,222 billion | 15.06.2021 | 10.06.2021 – Sichuan authorities have informed local bitcoin miners to prepare to leave the province by September 2021. 13.06. 2021 – Elon Musk announced the conditions for Bitcoin reacceptance by Tesla. |
| Max | \$1,759 billion | 04.06.2021 | 03.06.2021 –The Bitcoin 2021 conference started in Miami. 04.06.2021 – Musk tweeted a series of Bitcoin-related meme images. |
| End of the month | \$1,459 billion | | |
| Change | | | |

In June, the crypto market cap didn't manage to reach the \$2 trillion mark and was fluctuating between \$1.2 and \$1.7 trillion.

The largest decline was observed during the last days of the month. It was caused mainly by the Bitcoin mining crackdown in China.

By the end of the month, market capitalisation decreased by 6%.

Daily trading volumes

| | Value | Date | Event |
|------------------|-----------------|------------|--|
| Avg | \$97.3 billion | | |
| Min | \$46.7 billion | 15.06.2021 | 10.06.2021 – Sichuan authorities have informed local bitcoin miners to prepare to leave the province by September 2021. 13.06. 2021 – Elon Musk announced the conditions for Bitcoin reacceptance by Tesla. |
| Max | \$144.6 billion | 23.06.2021 | 21.06.2021 – MicroStrategy purchased additional 13,005 bitcoins for around \$489 million. |
| End of the month | \$92.8 billion | | |
| Monthly volume | \$4,107 billion | | |
| Change per month | -55.9% | | |

In June, trading volumes dropped by 56% compared to May.

During the whole month, trader activity was significantly lower than in the previous month.

After 11th June, daily trading volumes failed to reach \$100 billion, except for three days. This slight increase was observed amid MicroStrategy's announcement about the purchase of more bitcoins.

Crypto Fear and Greed Index

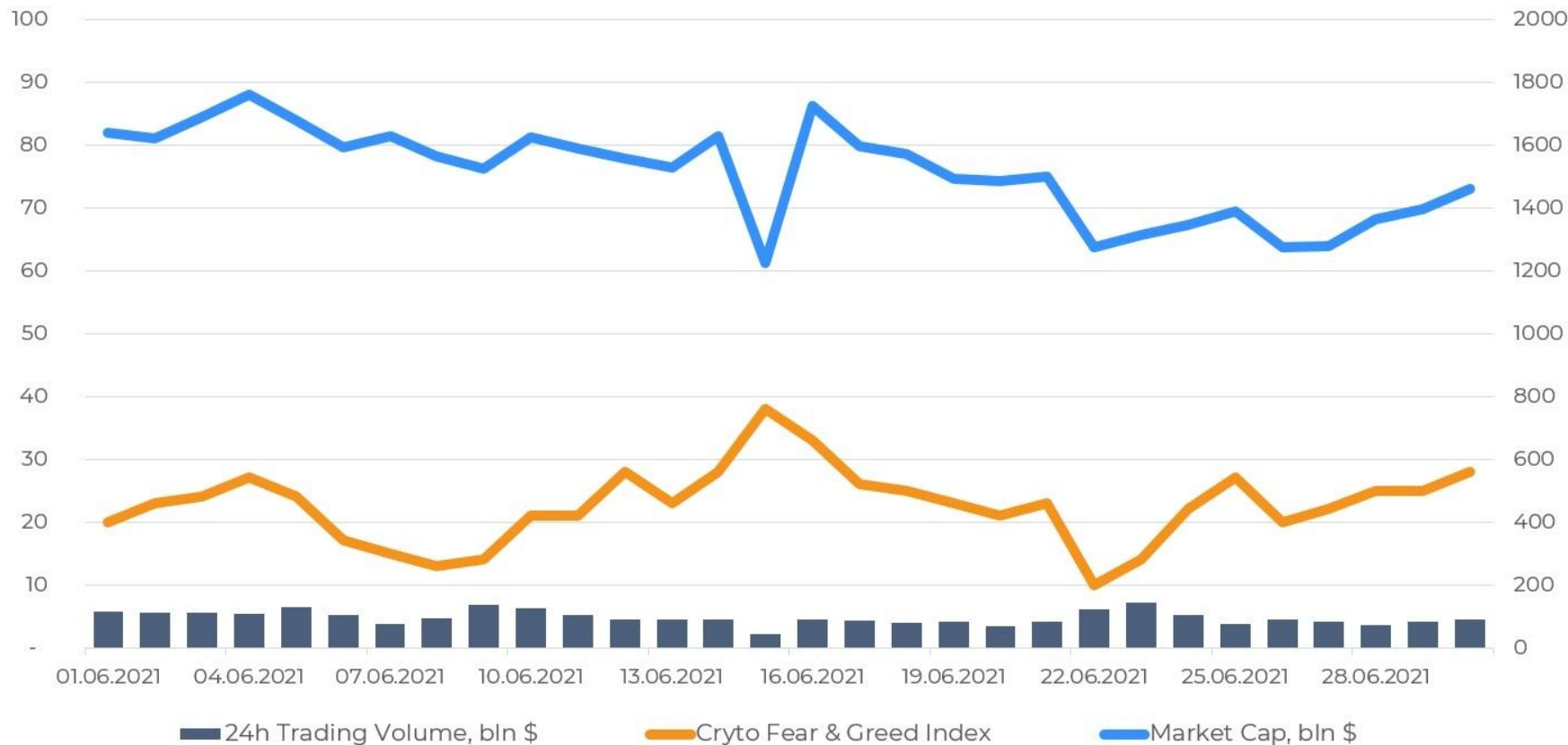
| | Value | Sentiment | Date | Event |
|-----|-------|--------------|------------|--|
| Avg | 23 | Extreme fear | | |
| Min | 10 | Extreme fear | 22.06.2021 | 21.06.2021 – The Central Bank of China has banned banks and payment systems from participating in transactions involving cryptocurrencies. |
| Max | 38 | Fear | 15.06.2021 | 14.06.2021 – MicroStrategy has completed its \$500 million bond sale. It has already issued convertible bonds worth around \$1 billion to purchase more BTC. |

During almost the whole month, the crypto market was either in the "Extreme Fear" or "Fear" zone.

The most optimistic sentiment was observed in the middle of the month simultaneously with the lowest trading volumes and the largest drop in market capitalisation.

By the end of the month, there was a slight increase in the index values along with the market cap growth. At the same time, there was no change in trading volumes.

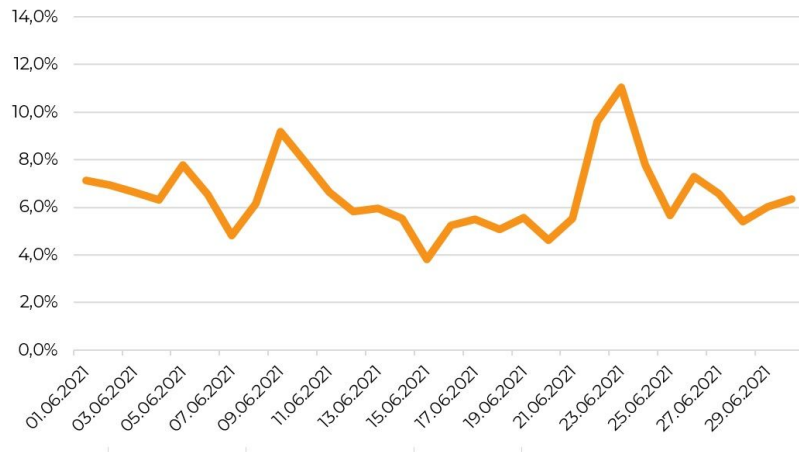
Dynamics of crypto market cap, trading volume, Crypto Fear and Greed Index



Velocity of cryptocurrencies

| | Value | Date | Event |
|-----|-------|------------|---|
| Avg | 6.5% | | |
| Min | 3.8% | 15.06.2021 | 21.06.2021 – MicroStrategy purchased additional 13,005 bitcoins for around \$489 million. 21.06.2021 – The Central Bank of China has banned banks and payment systems from participating in transactions involving cryptocurrencies. |
| Max | 11% | 23.06.2021 | 14.06.2021 – MicroStrategy has completed its \$500 million bond sale. It has already issued convertible bonds worth around \$1 billion to purchase more BTC. |

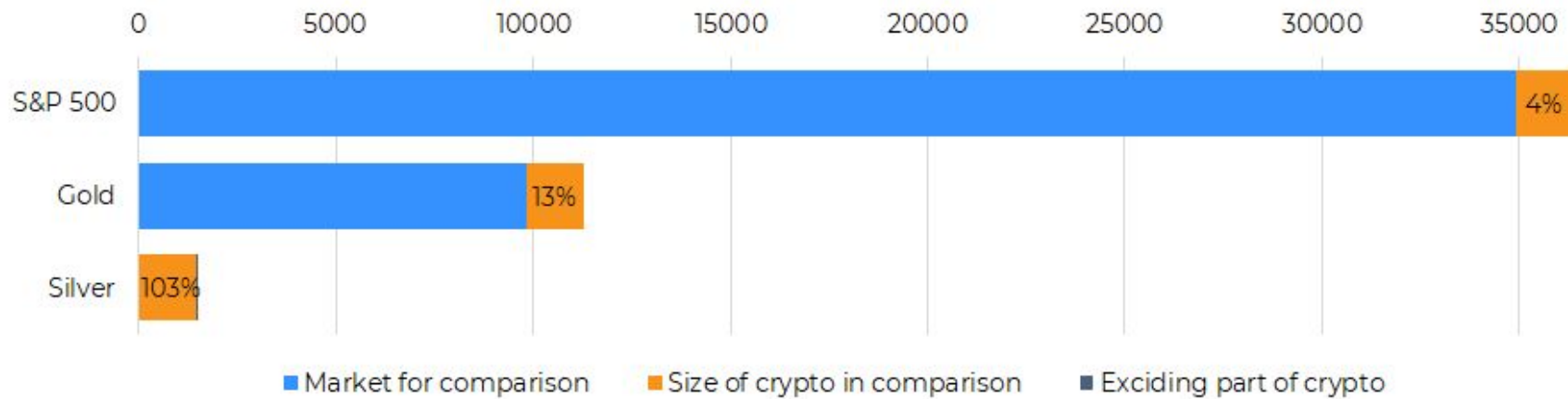
Velocity of cryptocurrencies



Velocity of cryptocurrencies is calculated as the ratio of the daily trading volume on exchanges to the total market capitalisation in dollar value, based on CoinGecko data. The value of this indicator is approximate, but it allows you to obtain additional information for evaluating market activity.

Crypto market vs other markets

Crypto market vs other markets, \$ bln



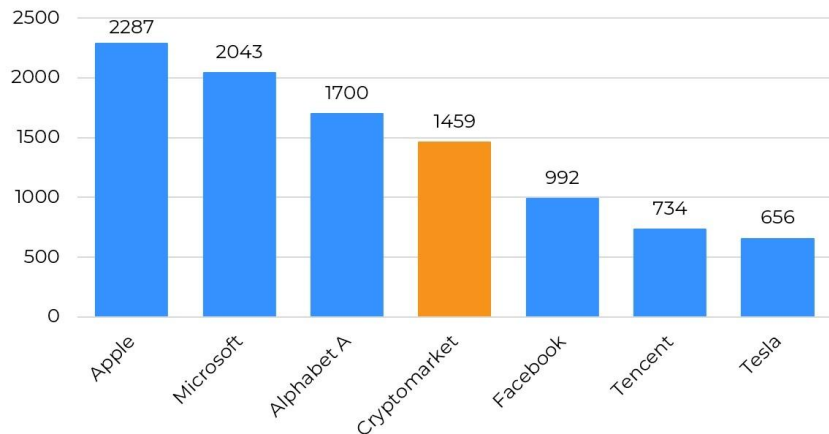
When compared to the S&P 500 index fund, the crypto market share dropped over the past month and is estimated at **4% in June vs 4.4% in May**. This is the result of both the cryptocurrency market contraction and S&P 500 growth in June.

The market cap ratio between gold and crypto remained almost the same (+0,07%) because precious metals also dropped in price.

Despite the fall, **the crypto market cap exceeds the silver market cap for the second month in a row**. The difference in favour of crypto increased by 0.073%.

Crypto market vs other markets

Crypto market vs the largest public companies, \$ bln

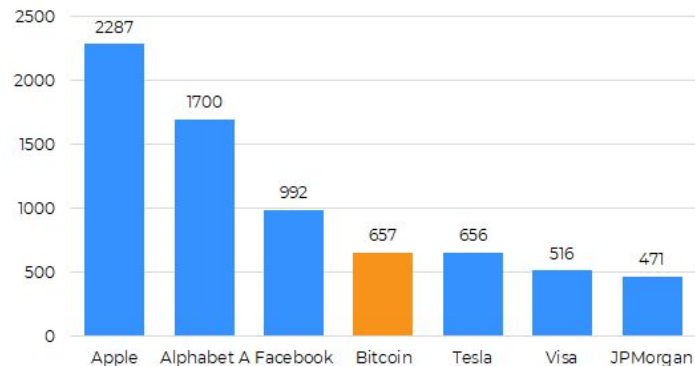


The crypto market generally maintains its position in comparison with the largest public companies.

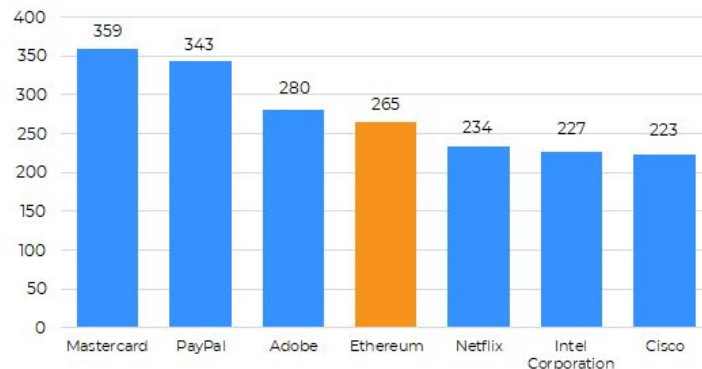
Bitcoin with a 4% reduction in capitalisation by the end of the June remained almost on par with Tesla.

Ethereum capitalisation lost 13% in June. As a result, it began to lag significantly further behind PayPal and Mastercard.

Bitcoin capitalisation vs large companies, \$ bln



Ethereum capitalisation vs large companies, \$ bln



Dominance of cryptocurrencies

Dominance of Bitcoin and Ethereum at the end of the month, %

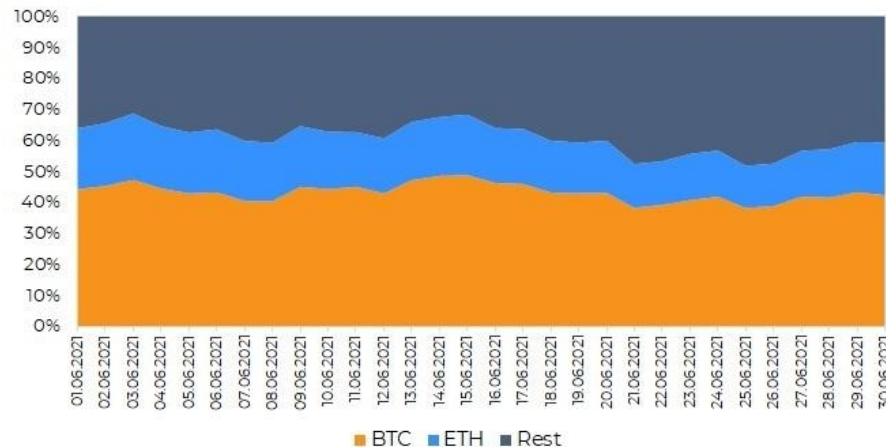


Bitcoin dominance decreased only by 3% by the end of June, which is less than the index values seen during the month.

Ethereum's share also decreased by 3%. At the same time, a decrease in ETH dominance was observed during the entire month.

| | 31.05.2021 | 30.06.2021 | Change per month |
|--------|------------|------------|------------------|
| BTC | 45% | 42% | -3% |
| ETH | 20% | 17% | -3% |
| Others | 35% | 41% | +6% |

Bitcoin and Ethereum dominance dynamics, %



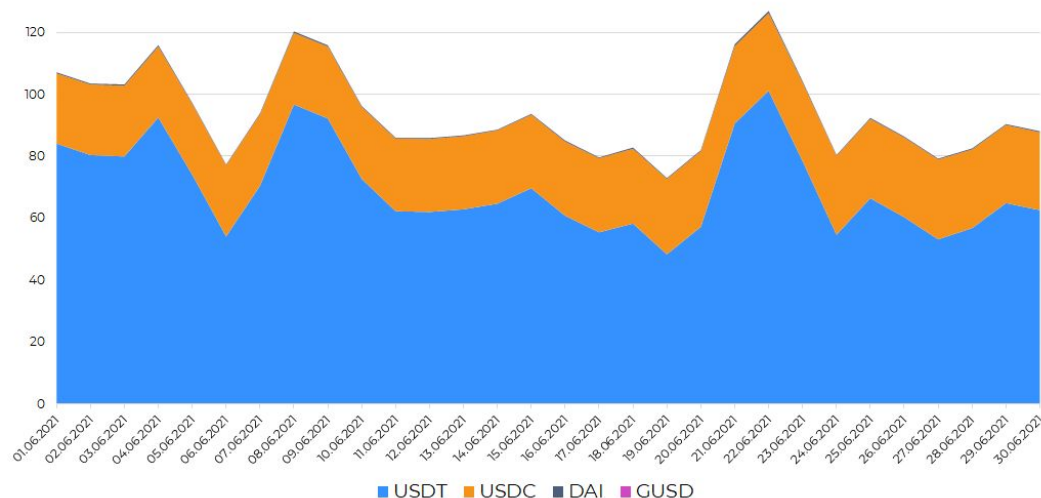
Stablecoins

| Stablecoin | Trading Volume, \$ bln | Trading Volume Growth | Emission, \$ bln | Emission Growth |
|------------|------------------------|-----------------------|------------------|-----------------|
| USDT | 2,087.81 | -57% | 64.25 | 0% |
| USDC | 722.92 | +43% | 25.29 | +10% |
| DAI | 10.54 | -54% | 5.22 | +12% |
| GUSD | 0.36 | +26% | 0.23 | +87% |

In June, the trading volumes of the world's most popular stablecoin (USDT) decreased, just like the total market trading volumes. At the same time, Tether hasn't issued new USDT coins.

The trading volumes of USDC – the main USDT rival – grew by 43% over the past month. The Circle project has also increased the emission of its stablecoin slightly.

Trading volume dynamics of stablecoins in June, \$ mln





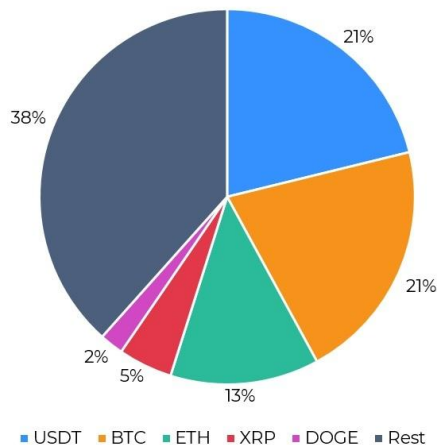
EXMO trade analytics

The background is a dark blue gradient. At the top, the word 'analytics' is written in a large, dark blue, sans-serif font. At the bottom, the word 'trade' is written in a similar large, dark blue, sans-serif font. A solid blue circle is positioned on the left side, partially overlapping the text 'EXMO trade analytics'.

EXMO trading volumes

| | |
|--------------------------------------|-----------|
| Trading volume | \$970 mln |
| Change in volume from previous month | -51% |
| Change in the number of traders | -38% |
| Change in the number of deals | -35% |

Shares of cryptocurrencies in terms of trading volumes on EXMO



TOP 10 cryptocurrencies by EXMO trading volumes:

1. Tether (USDT)
2. Bitcoin (BTC)
3. Ethereum (ETH)
4. XRP (XRP)
5. Dogecoin (DOGE)
6. EXMO Coin (EXM)
7. Vitae (VITAE)
8. Dash (DASH)
9. Litecoin (LTC)
10. Cardano (ADA)

In June, the shares of Tether and Bitcoin, in terms of trading volumes on EXMO, were almost the same, just as in May. However, in May, BTC trading volumes were slightly higher than those of USDT. This shows that in June traders were more inclined to take profits in USDT.

But despite the decline in total trading volumes, **EXMO Coin trading volumes almost doubled when compared to May following EXM's price growth.**

Top gainers and losers

Of all coins available on EXMO **only four showed growth in June** – EXM, CRON, WAVES and LSK.

Amid the bearish market trend, EXMO Coin saw a considerable growth of 127%.

Losers

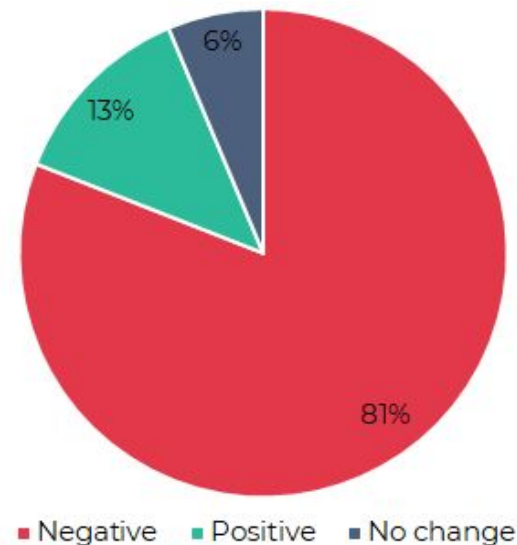
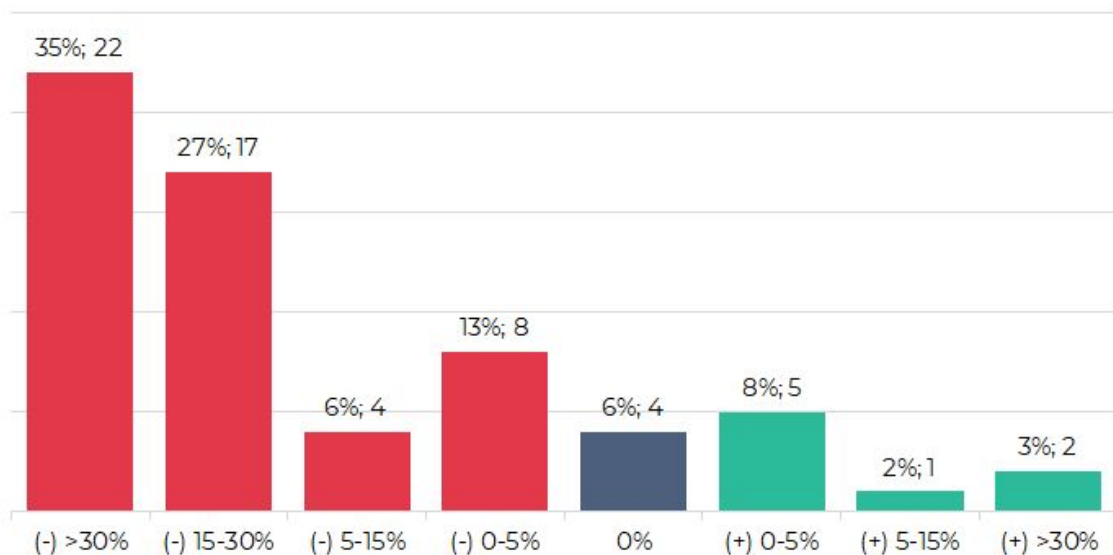
| Rank | Crypto | Open price, \$ | Close price, \$ | ROI |
|------|--------|----------------|-----------------|------|
| 1 | VITAE | 1.21 | 0.28 | -77% |
| 2 | ETZ | 0.007 | 0.003 | -60% |
| 3 | VLX | 0.081 | 0.039 | -51% |
| 4 | ZAG | 0.796 | 0.427 | -46% |
| 5 | ROOBEE | 0.0056 | 0.0032 | -43% |
| 6 | LINK | 32.08 | 18.78 | -41% |
| 7 | YFI | 48,442.87 | 30,208.59 | -38% |
| 8 | QTUM | 12.32 | 7.69 | -38% |
| 9 | EOS | 6.61 | 4.15 | -37% |
| 10 | WXT | 0.0067 | 0.0042 | -37% |

Gainers

| Rank | Crypto | Open price, \$ | Close price, \$ | ROI |
|------|--------|----------------|-----------------|-------|
| 1 | EXM | 0.043 | 0.097 | 127% |
| 2 | CRON | 1.25 | 1.68 | 35% |
| 3 | WAVES | 13.78 | 16.29 | 18% |
| 4 | LSK | 3.42 | 3.50 | 2.4% |
| 5 | DAI | 1.000 | 1.017 | 1.8% |
| 6 | USDT | 1.000 | 1.008 | 0.8% |
| 7 | USDC | 0.998 | 1.004 | 0.6% |
| 8 | GUSD | 1.000 | 0.999 | -0.1% |
| 9 | PTI | 0.000371 | 0.000369 | -0.6% |
| 10 | HP | 0.00112 | 0.00109 | -2.3% |

In June, the majority of cryptocurrencies crashed. Vitae token experienced the largest losses, dropping by as much as 77%.

Cryptocurrencies by ROI per month



The prices of either USD or USDT trading pairs were used for the data shown above. If such pairs did not exist, the price of the trading pair was converted to USD.

An overwhelming number of cryptocurrencies (81%) suffered losses by the end of June. For more than half of them, the losses were estimated at over 15%.

Cryptocurrency prices correlation

| | BTC | ETH | XRP | DOGE | DASH | LTC | BCH | WAVES | EXM |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| BTC | 1.00 | 0.73 | 0.71 | 0.65 | 0.72 | 0.81 | 0.75 | 0.48 | -0.13 |
| ETH | 0.73 | 1.00 | 0.97 | 0.94 | 0.98 | 0.97 | 0.97 | 0.19 | -0.55 |
| XRP | 0.71 | 0.97 | 1.00 | 0.95 | 0.99 | 0.98 | 0.99 | 0.16 | -0.65 |
| DOGE | 0.65 | 0.94 | 0.95 | 1.00 | 0.96 | 0.93 | 0.95 | 0.12 | -0.63 |
| DASH | 0.72 | 0.98 | 0.99 | 0.96 | 1.00 | 0.98 | 0.99 | 0.20 | -0.63 |
| LTC | 0.81 | 0.97 | 0.98 | 0.93 | 0.98 | 1.00 | 0.99 | 0.30 | -0.53 |
| BCH | 0.75 | 0.97 | 0.99 | 0.95 | 0.99 | 0.99 | 1.00 | 0.21 | -0.61 |
| WAVES | 0.48 | 0.19 | 0.16 | 0.12 | 0.20 | 0.30 | 0.21 | 1.00 | 0.43 |
| EXM | -0.13 | -0.55 | -0.65 | -0.63 | -0.63 | -0.53 | -0.61 | 0.43 | 1.00 |

Pearson's correlation coefficient is calculated based on the movement of cryptocurrencies prices in USD. A positive relationship (values are greater than zero) means that the prices of both assets move in the same direction. A negative relationship shows that when one asset grows, the price of another decreases and vice versa.

0 – 0.3 – very weak correlation

0.3 – 0.5 – weak

0.5 – 0.7 – medium

0.7 – 0.9 – high

0.9 – 1 – very high

Amid the bearish market trend, the prices of most cryptocurrencies moved in the same direction, which resulted in a very strong correlation. The only exceptions were Waves and EXMO Coin that moved in the opposite direction of the market trend. Waves correlation to other cryptocurrencies is either weak or very weak. EXM has a medium negative correlation to other coins. Traders are supposed to have moved their assets to EXM amid the price fall of other altcoins.

BTC correction to a majority of altcoins is significantly lower than the correlation between altcoins. But it is still high, meaning that altcoins were moving in the same direction as the world's first crypto. Dogecoin and Waves, having a medium and weak correction respectively, were the only exceptions.

Bitcoin (BTC): short overview

| | |
|-----------------------------------|-----------------------|
| Median Price | \$36,645 |
| Min Price | \$28,850 (-21%) |
| Max Price | \$41,359 (+13%) |
| ROI | -5% |
| Change in Trading Volumes on EXMO | -25% |
| All Time High | \$64,760 (14.04.2021) |

Despite severe fluctuations during the entire month, BTC price fell only by 6% by the end of June. Nevertheless, its positive return remains was estimated at 21% by the end of June.

Amid the Chinese mining crackdown, the crypto market experienced some positive changes. **El Salvador's adoption of BTC as legal tender was the main event of the month.** However, more significant changes in BTC price occurred after Elon Musk's tweets rather than after El Salvador's decision to adopt BTC.

BTC queries on Google



The number of BTC queries on Google remains much higher than in 2020. In May, it reached an all-time high of 79 points only to drop to 28 points during June.

Bitcoin (BTC): driving factors

03.06 – The Bitcoin 2021 conference started in Miami.

04.06 – Musk tweeted a series of Bitcoin-related meme images.

05.06 – China blocked crypto-related accounts on the Weibo platform.

09.06 – Authorities in the province of Qinghai banned crypto mining.

09.06 – El Salvador adopted bitcoin as legal tender.

13.06 – Elon Musk announced the conditions for Bitcoin reacceptance by Tesla.

18.06 – Sichuan province authorities ordered Bitcoin miners to shut down before June 20th.

21.06 – MicroStrategy purchased additional 13,005 bitcoins for around \$489 million.

21.06 – The Central Bank of China has banned banks and payment systems from participating in transactions involving cryptocurrencies.

28.06 – El Salvador distributes a Bitcoin airdrop worth \$135 million for its citizens.

BTC price and trading volumes





Bitcoin (BTC): price predictions

| Expert | Prediction |
|---|---|
| Willie Woo, popular cryptanalyst | ↑ fundamental value – \$54,538 |
| Bloomberg report | ↑ mid-term prediction – \$100,000 |
| Tim Draper, billionaire, venture capitalist | ↑ \$250,000 by the beginning of 2023 |
| Robert Kiyosaki, author of the bestselling finance book “Rich Dad Poor Dad” | ↓ mid-term prediction – \$24,000 |
| PlanB, analyst and Twitter user | ↑ ~\$47,000 – August 2021 ↑ ~\$135,000 – December 2021 |
| Jason Urban, co-head of Galaxy Digital Trading at Galaxy Digital | ↑ \$70,000 by the end of 2021 |
| JPMorgan, multinational bank holding company | ↓ mid-term prediction – \$23,000-35,000 |
| Scott MinerD, chairman and CIO at Guggenheim Partners | ↓ mid-term prediction – \$10,000-15,000 ↑ long-term prediction – \$600,000 |



Ethereum (ETH): short overview

| | |
|----------------------------------|----------------------|
| Median Price | \$2,419 |
| Min Price | \$1,702 (-30%) |
| Max Price | \$2,900 (+20%) |
| ROI | -15% |
| Change in Trading Volume on EXMO | -43% |
| All Time High | \$4,370 (12.05.2021) |

Despite positive media reports, **Ethereum's price kept falling for almost the entire month.** The asset price started growing only by the end of June, following the hardfork deployment in the testnet.

ETH queries on Google



After the May all-time high in the number of ETH queries on Google, the search interest in the altcoin began to weaken in June. By the end of the month, **the number of queries fell by 70% from the May peak.**

Ethereum (ETH): driving factors

02.06 – Vitalik Buterin: it will take us six years to do the PoS, instead of one year.

03.06 – Bloomberg report: "Ethereum on track to surpass bitcoin market cap."

04.06 – BankProv provides financing for ETH-backed loans.

06.06 – SpaceX to launch an Ethereum node to the International Space Station.

07.06 – CoinShares lists physical Bitcoin, Ethereum and Litecoin ETPs on Germany's Börse Xetra exchange.

10.06 – Six insurers acquired shares of Bitcoin and Ethereum investment products offered by Grayscale Investments for the first time.

14.06 – Bloomberg: Goldman Sachs to launch futures and options trading on Ethereum.

18.06 – Ethereum's 'London' hard fork to go live on the testnets starting from 24th June.

23.06 – Bank of Israel adopts Ethereum blockchain technology for digital shekel testing.

24.06 – The Ethereum London hardfork has been successfully deployed on the Ropsten test network.

ETH price and trading volumes





Cardano (ADA): short overview

| | |
|-----------------------------------|---------------------|
| Median price | \$1.5 |
| Min price | \$1.03 (-31%) |
| Max price | \$1.89 (+26%) |
| ROI | -20% |
| Change in Trading Volumes on EXMO | -51% |
| All Time High | \$3.00 (09.08.2018) |

Cardano's price was moving in the direction of the market trend. Media reports were predominantly positive but not strong enough to make the cryptocurrency price move in the opposite direction of the trend. ADA's positive return fell by 20% by the end of the month.

ADA queries on Google



When it comes to the number of ADA queries on Google, the dynamic is similar to that of Ethereum.

However, the decrease in ADA search interest appeared to be even more significant, dropping down to 22 points. The main reason behind this is the lack of network development, except for the launch of the cross-chain bridge between the Cardano and Nervos blockchains.

Cardano (ADA): driving factors

03.06 – The first cross-chain bridge to Cardano to be built in July 2021.

04.06 – \$43 billion ADA are currently being staked now, which is more than 70% of all ADA.

11.06 – The first smart contract has been launched on Cardano's public testnet.

12.06 – Billionaire Mike Novogratz called Cardano a 'weird cult'.

14.06 – Cardano has released the second version of the Alonzo Blue node that will allow developers to deploy various smart contracts.

26.06 – Charles Hoskinson, co-founder and CEO of IOHK revealed details of a possible adoption of Cardano in El Salvador.

27.06 – Cardano (ADA) total staking addresses surpass the 650,000 milestone.

ADA price and trading volumes



ETH and ADA: price predictions

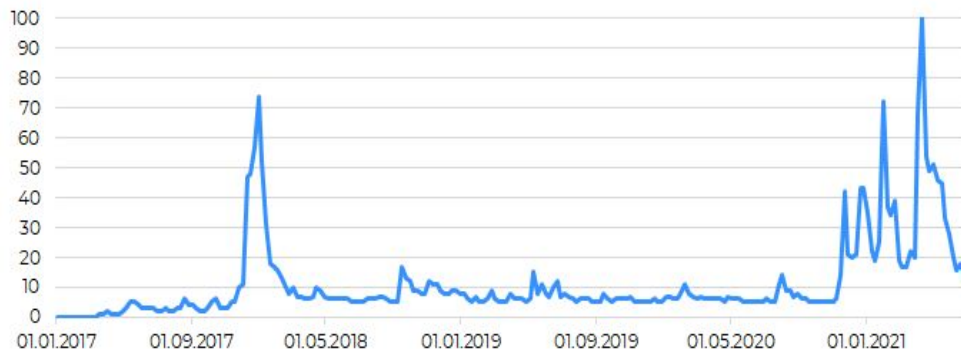
| Cryptocurrency | Expert | Prediction |
|----------------|-------------------------|-----------------------|
| Ethereum (ETH) | Ben Armstrong, trader | ↑ \$25,000 in 2021 |
| Ethereum (ETH) | Ben Armstrong, trader | ↑ \$85,000 by 2025 |
| Ethereum (ETH) | Crypterium, mobile bank | ↓ \$1,800 – June 2021 |
| Cardano (ADA) | Ben Armstrong, trader | ↑ \$8-9 in 2021 |

Ripple (XRP): short overview

| | |
|-----------------------------------|---------------------|
| Median Price | \$0.77 |
| Min Price | \$0.51 (-34%) |
| Max Price | \$1.1 (+43%) |
| ROI | -32% |
| Change in Trading Volumes on EXMO | -66% |
| All Time High | \$1.97 (14.04.2021) |

Ripple's legal battle with the United States Securities and Exchange Commission continues. It is expected to last at least until the end of 2021. The announcement that the US court postponed the consideration of the SEC by no means helped keep XRP's price stable amid the falling market. As a result, the token price fell by 32%, which is more than the price fall of ETH and ADA.

XRP queries on Google



XRP-related search queries dropped to 14 points during June.

Ripple (XRP): driving factors

03.06 – Ripple filed a petition to make the SEC investigate the activities of foreign exchanges.

06.06 – Ripple argues that XRP is similar to BTC and ETH and demands the SEC to explain why XRP is the only digital asset classified as a security.

15.06 – US court postponed the consideration of the SEC lawsuit against Ripple until 15th October 2021. The decision on the case is expected no earlier than at the end of 2021.

18.06 – Judge Sarah Netburn has denied U.S. Securities and Exchange Commission's (SEC) request for documents related to Ripple's lobbying efforts.

XRP price and trading volumes





Dogecoin (DOGE): short overview

| | |
|-----------------------------------|---------------------|
| Median Price | \$0.31 |
| Min Price | \$0.17 (-46%) |
| Max Price | \$0.45 (+44%) |
| ROI | -21% |
| Change in Trading Volumes on EXMO | -85% |
| All Time High | \$0.74 (08.05.2021) |

Dogecoin's price dropped by 21% over the past month, following the example of most other cryptocurrencies.

At the same time, DOGE trading volumes saw a more significant decrease than the total market trading volumes, having dropped by as much as 85%.

DOGE queries on Google



DOGE-related search queries on Google dropped to 12 points after hitting record all-time highs in May.

Most remarkably, Elon Musk barely mentioned the meme crypto in June.



Dogecoin (DOGE): driving factors

02.06 – Daymak to launch the world's first electric car with the ability to mine BTC and DOGE.

03.06 – Coinbase adds Dogecoin to its pro trading platform.

03.06 – German taxi company, Tesla Taxi Aschaffenburg, announced that it now accepts payments for rides in DOGE, BTC and ETH.

09.06 – Revolut added DOGE to its offering.

12.06 – Thailand's SEC has banned crypto exchanges from trading Dogecoin and NFTs.

21.06 – President of the Federal Reserve Bank of Minneapolis called Dogecoin a Ponzi scheme.

23.06 – Dogecoin community discussed 10x network fee reduction.

24.06 – Dogecoin co-founder, Billy Markus, broke his promise and re-invested in DOGE.

28.06 – Elon Musk supported Dogecoin developers' proposal to change the network fee structure and increase its decentralisation.

30.06 – Germany-based travel site, GetYourGuide, has announced that it now accepts Dogecoin as a payment method.

DOGE price and trading volumes





EXMO Coin (EXM): short overview



| | |
|-----------------------------------|---------------------|
| Median Price | \$0.08 |
| Min Price | \$0.04 (-47%) |
| Max Price | \$0.10 (+28%) |
| ROI | +127% |
| Change in Trading Volumes on EXMO | +76% |
| All Time High | \$0.11 (02.04.2021) |

In June, EXM's price increased by as much as 127% along with EXM trading volumes that showed an increase of 73%. The growth occurred despite the decrease in trading volumes of most other cryptocurrencies.

EXMO Coin has also become the fastest-growing exchange token of both the month and the year with a price growth of over 3179%.

Exchange tokens ROI

| Exchange Token | Month | YTD | Year |
|-----------------------|-------|-------|-------|
| EXMO Coin (EXM) | 127% | 2710% | 3179% |
| UNUS SED LEO (LEO) | 5% | 87% | 102% |
| KuCoin Token (KCS) | -2% | 970% | 752% |
| Crypto.com Coin (CRO) | -8% | 97% | -8% |
| Binance Coin (BNB) | -14% | 712% | 1868% |
| OKB (OKB) | -20% | 41% | 116% |
| Huobi Token (HT) | -30% | 147% | 160% |

[EXMO is now represented on TradingView.com](#). The platform features real-time trading data on the exchange's currency pairs and EXMO Coin's performance dynamics on the platform.

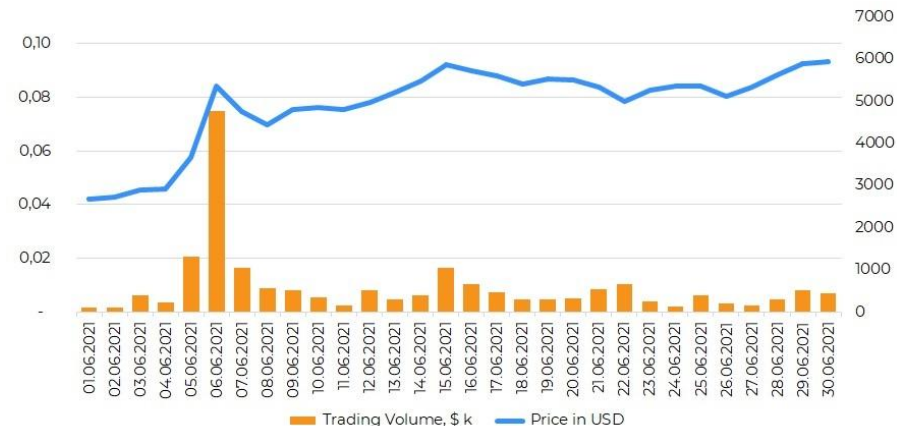
[Inactive account fee is cancelled](#). We've updated our User Agreement – starting from 1st July 2021, EXMO will no longer charge an inactivity fee.

[Elon Musk's unique birthday achievement is added](#). EXMO users who bought at least 200 DOGE on 28th June received the unique achievement DOGE-father.

[IntoTheBlock Analytics is now available on EXMO](#).

IntoTheBlock's dashboards cover on-chain data, trading signals for cryptocurrencies including crypto market sentiment, as well as the price correlation of coins with bitcoin in real time.

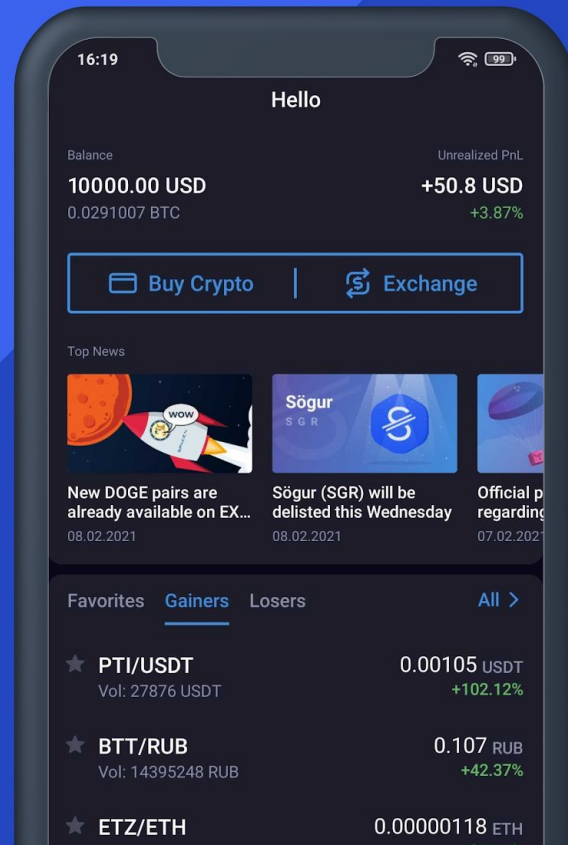
EXM price and trading volumes



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