

CRYPTOTECH WORLD

INVESTMENT UPDATE



Bitcoin fell significantly.



Top 4 cryptocurrencies are undervalued



Blockchain spending increasing globally by 80%.



Berkeley Assets successfully completed the sale of Cryptech.

CRYPTOCURRENCIES

Strengthening market conditions in October provided confidence that major cryptos would continue growth into November. Increased trading volumes gave us the view that investors were returning to a positive mindset on cryptos, and that we would see a strong November to build towards a positive end to 2019.

Unfortunately markets went against us, falling sharply and resulting in negative trading conditions. Ethereum lost -16% of its value in November, falling from \$181 to \$153; and Bitcoin fell from \$9,225 to \$7,729, losing almost -17% of its value. Litecoin and XRP followed suit although we hold limited exposure to these coins at present. These market conditions saw trading losses of -14.8% in November which was mitigated thanks to our strong blockchain venture capital sector.

Crypto markets have so far failed to deliver the strong growth that was expected in the final months of 2019, and as each month passes, investor sentiment has the potential to move towards negative trading conditions; and talk of bear market conditions become a real short term risk.

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Our view, is that despite the lack of expected growth in recent months, the major 4 cryptocurrencies are undervalued and a strong rally to much higher prices is both realistic and is supported by data and fundamental facts regarding these assets. We have to remember that crypto markets are

still young and have short term volatility, and unpredictable trading conditions are par for the course. We believe in the asset class as a must hold in your portfolio and we look forward to a return to bull market growth. ■



BLOCKCHAIN

The world of blockchain is offering much brighter news currently, with Blockchain spending increasing globally by 80% this year over 2018 figures, and Blockchain being viewed as a vital tool in the increasingly fragile issue of global trade. Value added to global business by Blockchain is expected to exceed \$3.1Tn by 2030, and governments and businesses across the globe are taking the technology more seriously than ever.

November saw a major development for us as

our parent company, private equity firm Berkeley Assets successfully completed the sale of Cryptech to a consortium of Venture Capital investors. We thank Berkeley Assets for their support and the commitment of their resources and experience, to help us grow rapidly and achieve a healthy valuation for our stakeholders. We believe that the sale further demonstrates the appetite from investors for exposure to Blockchain technology, and a believe that the industry offers strong growth for the future. ■



Thank you for your ongoing support and please feel free to contact us on: contact@cryptechworld.com