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cryptocurrency markets
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video to the world.

THIS WEEK...

Welcome!

News in a Few Words

Good Guy Binance

Coinbase Commerce

Whose Wallet?

Project Watch

The Bitgrail Fiasco

The CFTC, SEC and Me?

Interview: CryptoBully

Bold Predictions

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Welcome!

Thank you for signing up for Whale Reports! 🐳

Keeping up with crypto shouldn't feel like rocket science. That's why we're shipping the best news and opinions in a simple package. 🙌

We hope you enjoy our first issue! Please reach out on twitter with feedback.

— [@TheWhaleReports](#)

Founders:

[@K1llerWh4le](#), [@CryptoDale](#), [@13Prince31](#),
[@Coinyeezy](#), [@CryptoRick_](#), [@Iceberg_](#)

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[@Barneytheboi](#), [@DangerFowl](#), [@ChunksCrypto](#),
[@DarrenBarone](#), [@Harpbird](#), [@CryptoKita](#)



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- American no-fee stock trading app, Robinhood, introduces crypto trading
- SEC & CFTC meeting
- India declares BTC not a currency
- Pre-sale funding for ICOs turning into traditional VC, SEC not happy
- Canada ETF approval
- Wyoming Senator's — Tokens Excluded from Securities
- Bitfinex adopts Segwit

Good Guy Binance



@KillerWh4le

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Exchanges in crypto are viewed almost as a necessary evil. Hacks abound, exit scams are common, and shoddy performance has come to be tolerated.

With that in mind, you couldn't blame the crypto community for freaking out when Binance (one of the largest crypto exchanges in the world by volume) went down for a couple days. Unlike most exchanges, Binance put a premium on communicating with customers, providing updates every two hours on Twitter.

Constant communication eased community fears and went a long way towards stopping chants of fraud. Other exchanges can learn from the example set by Binance: a little communication can go a long way in times of distress. Radio silence is almost never well received, yet seems to be the go-to response for many exchanges. Binance handled this about as well as they could have.

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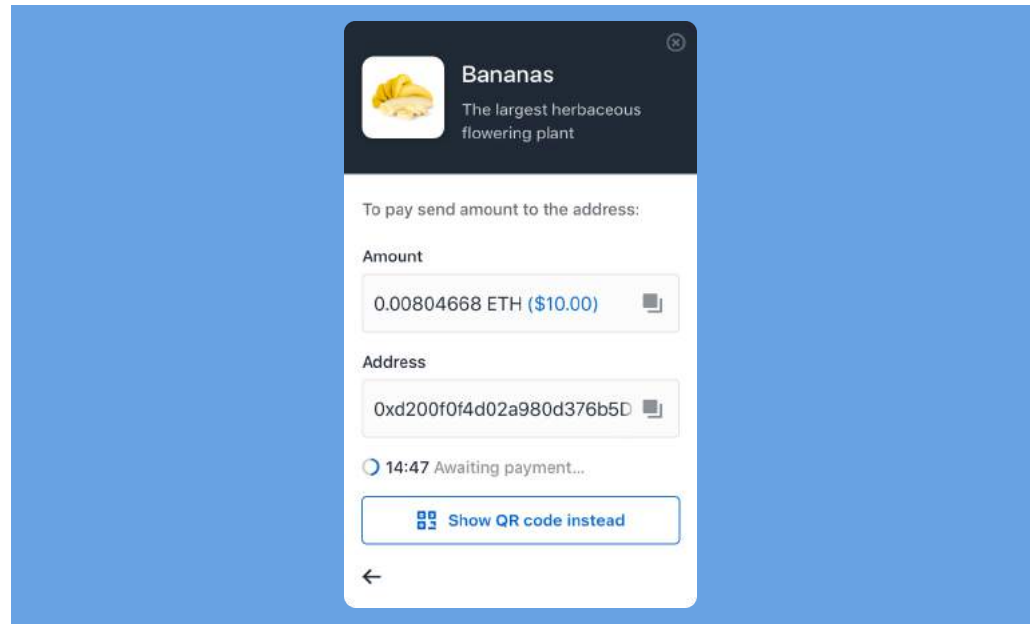
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Coinbase Commerce



Coinbase releasing this tool for users is huge for the widespread adoption of cryptocurrencies. It will allow online shops and merchants to instantly adopt crypto into their checkout pages. Shopify is currently used by 500,000 businesses worldwide. In 2017 Q2 Shopify processed \$2.2 Billion in transactions through their services. It appears as if Coinbase is giving its customer access to their private keys as well. This means users are in full control of their cryptocurrency.

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Whose Wallet?



@KillerWh4le

This week in how NOT to handle a crisis, we have My Ether Wallet. Due to an internal dispute, there was a stealth rebranding of the Twitter handle and associated service. The rebrand was followed by the original Twitter handle claiming it was not an approved switch and to be wary. Sounds fun right? Where do I enter my private keys?

I haven't seen people this distressed since Chipotle introduced queso. Confusion ran rampant, with each side going "I dunno lol" for the first few hours of the circus. Binance controlled the narrative with effective communication, whereas MEW twisted and tangled the narrative into an unrecognizable mess. Personally, I'll be staying away from MEW for a few days until the dust settles.

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@Coinyeezy



Ravencoin is a Proof-of-Work blockchain optimized specifically for transferring assets such as securities from one holder to another.

Total Supply: 21 Billion RVN

Circulating Supply: 450 Million RVN

Algo: X16R

Exchange: None

Read More: Ravencoin.org

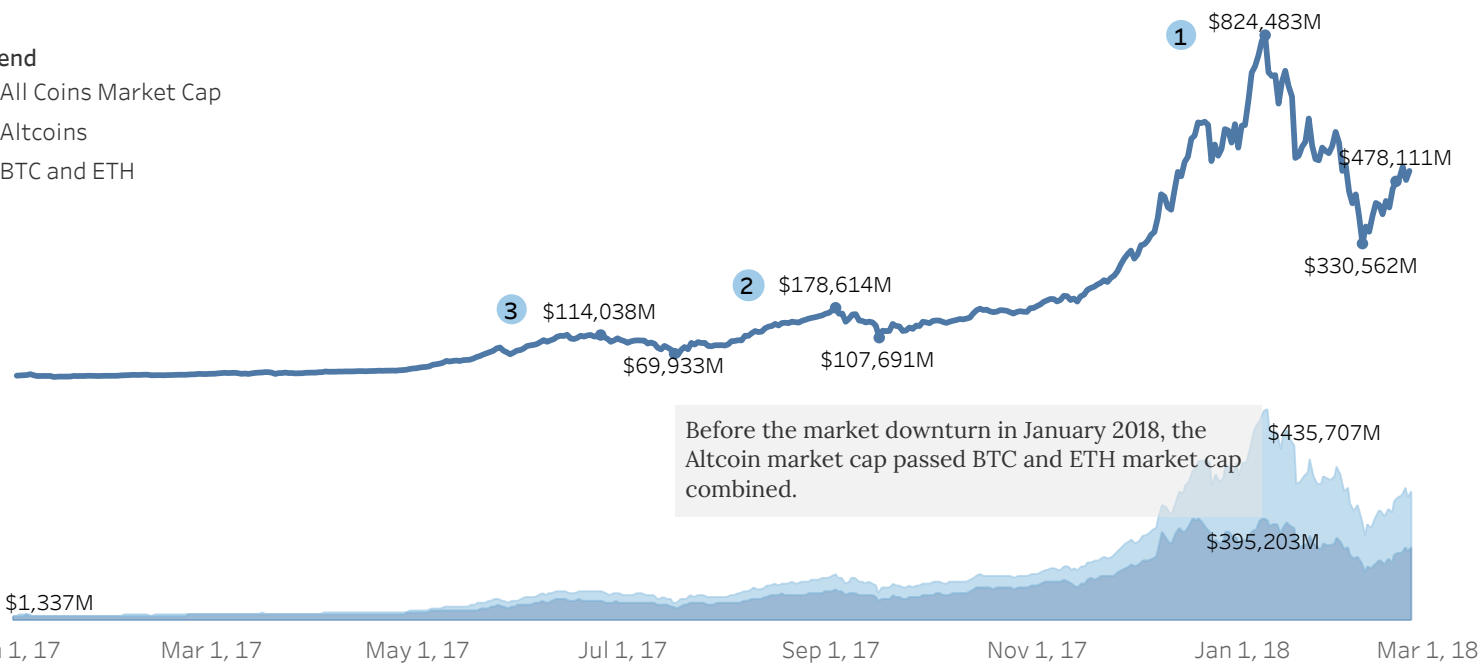
Market Overview

Crypto Currency Market Capital in USD\$

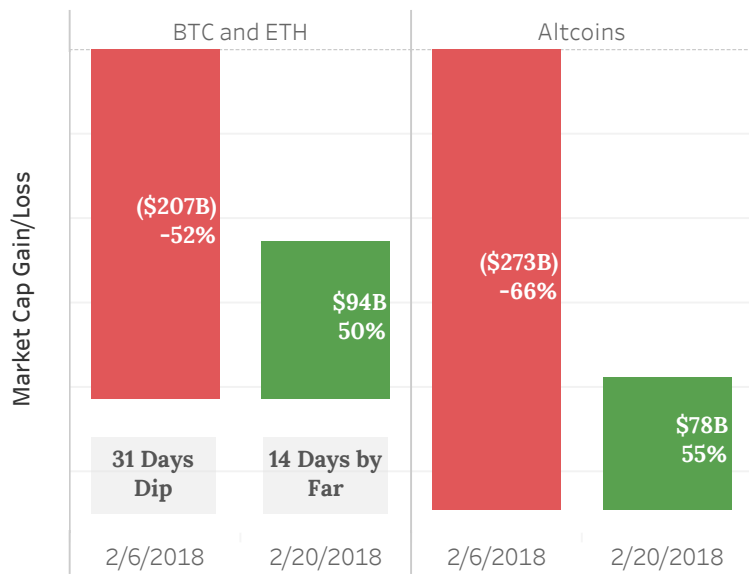
1/1/2017 to 02/20/2018

Legend

- All Coins Market Cap
- Altcoins
- BTC and ETH



1 January 2018 Market Drop



January Market Drop Summary

Bitcoin and Ethereum

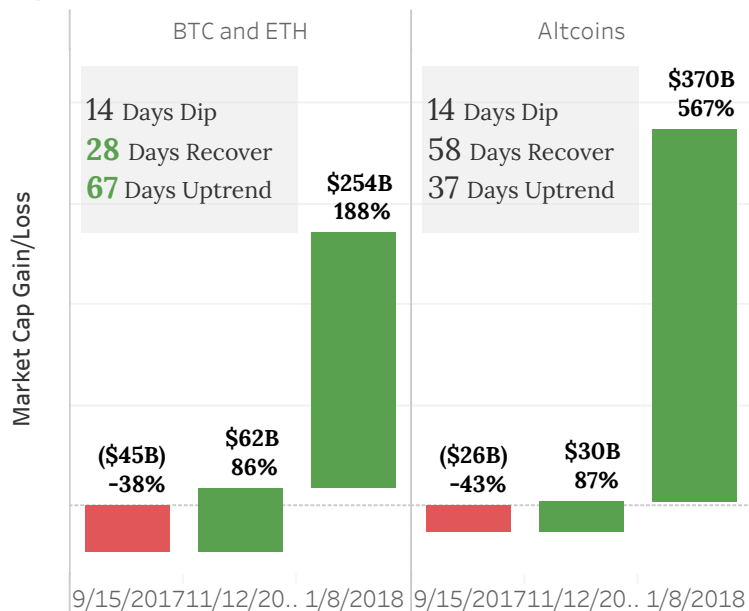
Lost **\$207B** (52% market cap @ Top) in the **31 Days** dip
\$94B (50% of market Cap @ Bottom) has been recovered since the bottom **14 Days** ago

Altcoin

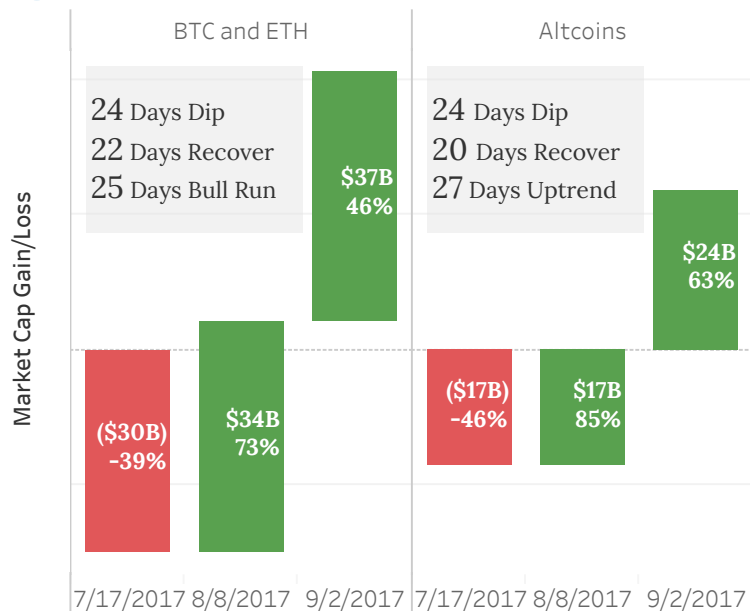
Lost **\$277B** (66% market cap @ Top) in the **31 Days** dip
\$78B (55% of market Cap @ Bottom) has been recovered since the bottom **14 Days** ago

In January 2018 Market Downturn, **BTC and ETH lost less** market cap than Altcoins; **BTC and ETH** also has been recovering at a **faster rate** than Altcoins.

2 September 2017 Market Drop



3 June 2017 Market Drop



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Bitgrail Fiasco



[@13Prince31](#)

On Feb 9th the market was introduced to the latest debacle of stolen funds when Bitgrail, the exchange famous for its Raiblocks (XRB) markets who recently rebranded to Nano, put out a statement on their website of their current insolvency. According to information gathered, Bitgrail is missing about 17 million Nano coins, with a valuation fluctuating around \$150 million USD.

Seeing this statement from the exchange, and knowing many individuals affected by this mess, it begs the question, how long has this been hidden from the market? Based on speculation and info from within chat logs between the CEO of Bitgrail and the Nano dev team, it appears the exchange had been dealing with funds being withdrawn dating back to around October of 2017. To add to this, Bitgrail started making withdraws from their exchange—a nearly impossible mission for many users dating back to November 2017. A clear majority of support tickets had gone completely unanswered.

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So, who did it? While the obvious answer might appear to be the exchange CEO, he's currently trying to play the good guy on Twitter, acting confused and seeking justice. He's even saying he had reported the event to the authorities. But all this still leaves so many questions unanswered. Was he really just that ignorant to the health of his exchange? Did he seriously not notice funds disappearing from the exchange wallets worth millions at a time for weeks? It seems hard to believe such a scenario, and I remain skeptical just as I'm sure most of the crypto community will.

Something we want to echo loudly to the crypto community, no matter how good the reputation might be of an exchange, there is still risk.

TL;DR: Do not trust an exchange as your primary wallet.

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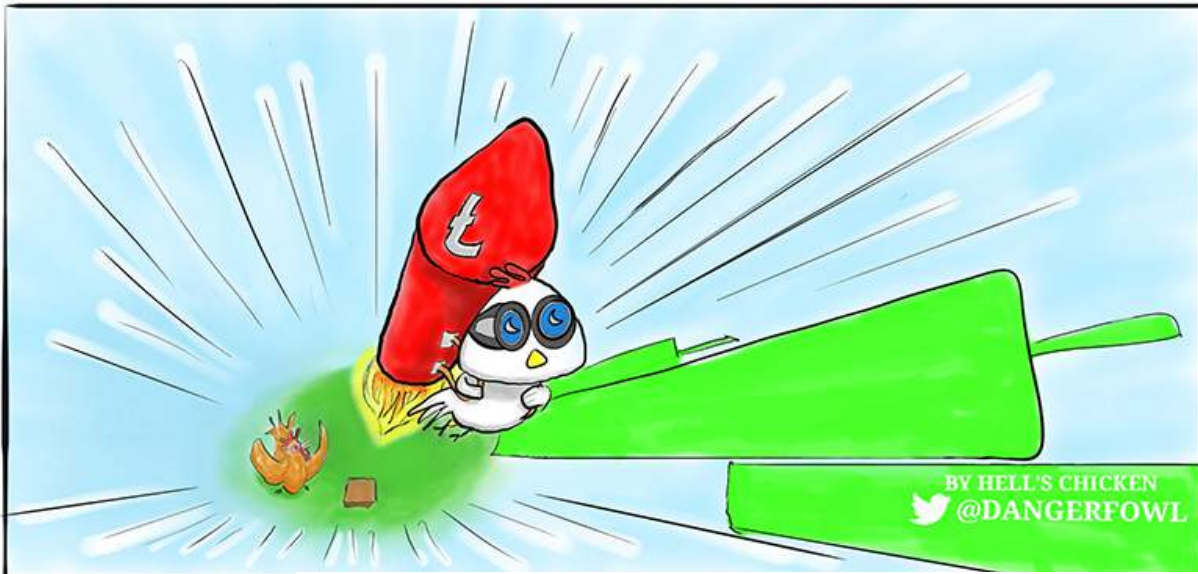
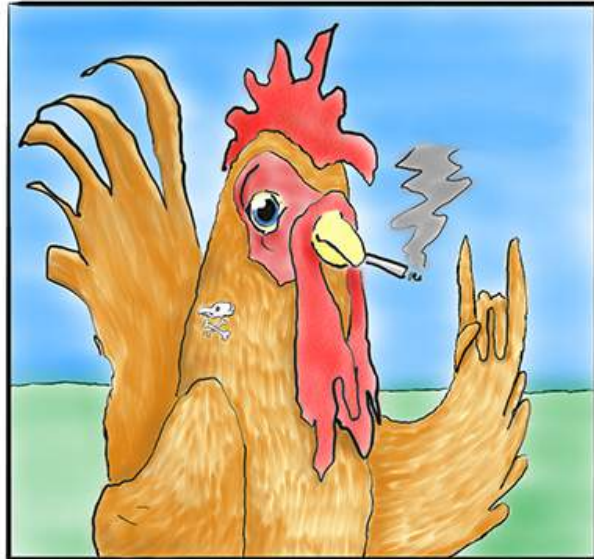


@CryptoRick_

On February 6th, the United States Senate Banking Committee held a hearing on Bitcoin and Cryptocurrencies. Jay Clayton, chairman of the SEC, and Christopher Giancarlo, chairman of the CFTC, gave their testimonies to Senate Banking members on several cryptocurrency related topics. Both of their testimonies focused primarily on ways to regulate the ever-evolving industry. But one man stole the show.

Giancarlo, of the CFTC, began his opening statement by saying that “We owe it to this new generation to respect their enthusiasm for virtual currencies, with a thoughtful and balanced response, and not a dismissive one.” Giancarlo went on to share that he struggled to pique his kids’ interest with regular financial markets in the past, but that today, his kids (now in college) are fascinated with cryptocurrencies.

We got dad on our side, and that dad just happens to be the chair of a federal agency.



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Interview: CryptoBully



@CryptoDale



For the first interview for Whale Reports, I decided to head down and interview a good friend of mine in this space. He's one of the best shit posters and all around most knowledgeable guys, [@CryptoBully](#). He's recently transitioned from a small startup company to working for a large firm specializing in the crypto community.

I arrived to Bullyville an hour before our scheduled interview. When I arrived to Bully Tower, I was in awe staring at the lavishing 55-story building.

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While in the waiting room, Bully sprung from the French doors to his office, first site of him I was star struck. It was like he was glowing. The William Westmancott Ultimate Bespoke suit he was wearing was shining in the light....

Every hair on his head was perfectly in place, similar to Luke Martin's. He had his entourage of four people with him, as he approached me I could hear him spitting orders at them.

Bully: Hey Dale! Welcome, thanks for coming down on short notice. Come on in and have a seat

Dale: Thanks for making time for me Bully, I know you are extremely busy.

B: Yeah no problem, anything for you Dale. First rule, there will be no shilling of Lux in this interview.

D: No problem, I'm here for the Whale Report interview and that's it. Let's get down to business... When did you get into Crypto?

B: I bought my first Ethereum in late 2016 and got in real heavy in March of 2017. So I still consider myself pretty new.

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D: What was it about crypto that sparked your internet?

B: Well originally, I liked the corporate connections of Ethereum (with the Ethereum Alliance in particular). Once I started down the rabbit hole, however, I quickly became interested in the broader issue behind Bitcoin and cryptocurrency generally – namely decentralization of financial instruments and financial self-sovereignty. I also find the corporate finance aspect of ICOs fascinating.

D: Do you often find yourself “Talking crypto slang in real life?”

B: (Laughing) I do, I certainly do. The other day someone fell off their chair on TV and I yelled “REKT!” My wife thinks I’m a giant nerd.

D: (Laughing) In your legal expertise, what do you see as the biggest legal hurdle within crypto that could possibly be a hurdle for it moving forward?

B: Definitely the SEC. Chairman Clayton seems keen on regulating new projects as securities, but the department hasn’t given much guidance to date on how to do that. As someone who advises companies in the space, I am anxious for regulation so I know

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what to do. I do applaud the Swiss approach developed recently of three buckets of ICOs, so to speak. I am optimistic that they will ultimately find a balance between investor/consumer protection and free market efficiencies.

D: *Let's stay with the SEC a bit. They recently had a hearing with the CFTC. What was your take-away from that hearing a couple weeks ago?*

B: *Bullish. I've been impressed with the federal government's approach to crypto and believe they've taken a light touch, so as to encourage innovation. Let's hope that approach continues.*

D: *How do you see those impacting crypto?*

B: *I hope the SEC (or a new agency) decides to issue new regulations specifically for ICOs – perhaps a combination between Reg D and Reg A, that allows non accredited investors to participate and has limited resale requirements. I think we'll see a wave of ICOs attempting to filings in a compliant manner. And you'll see a lot of airdrops and hard forks. The CFTC will clean up a lot of the pump and dump scams, too, which is long overdue.*

D: *What do you say is your trading style? A lot of*

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established traders often talk about having “their own style.” What is yours and how long did it take you to find out what worked and what didn’t?

B: It took me a long time, and a lot of lost profits. People give trading advice all the time, but it never really hits home until you’ve lost money from a trading mistake. That’s the best way to learn. My biggest piece of advice is to not over trade. When I first started I thought I had to be trading all the time. Short term charts are unreliable and trading fees add up. Just wait for good entries and sell them on the way up.

B: Completely agree. I have found that I personally like to sell my original BTC from a trade once it’s up a certain percentage. Then I just let the rest ride that way if it goes parabolic I still have some skin in the game and don’t feel like I have missed out. We’ve been hearing for months now that “Alt Season” is right around the corner. In your opinion, what needs to happen for alt season to arrive?

B: Bitcoin needs to cool it (laughing, hysterically, like almost making me uncomfortable). We’ve seen such huge swings in bitcoin the last 8 months. If it has a period of consolidation, preferably OVER 10K, we’ll see huge movement in alts.

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D: You seem to be one of the “faces” of this community, what is it about this community that you enjoy so much?

B: Definitely the people. There are so many intelligent, passionate, and hardworking people in the space. I’ve made some really good friends already. If you are new, I’d encourage you to get involved on twitter/telegram and find some people you like. Also noobs, **DO NOT OVER TRADE!!**

D: Well I really appreciate your time, Bully. Thank you very much for taking time out of your schedule for me. And.. for the beer, it was the coldest and most crisp beer I’ve ever had.

B: Yeah no problem, Dale. Glad to be of assistance.

After we shook hands, he handed me his gold-plated business card and told me to call him if I ever get in trouble. As I left his office, I could hear him on his phone already wheeling and dealing.

Make sure you go give him a follow on Twitter [@CryptoBully](https://twitter.com/CryptoBully).



Bold Predictions

AST \$5 by year end.

— [@KillerWh4le](#)

Bitcoin private will overtake all privacy coins.

— [@13Prince31](#)

XRP to .15 cents.

— [@CryptoDale](#)

XLM will break the Top 4 in market cap this year.

— [@CryptoRick_](#)

Total Crypto Market Cap to \$1 Trillion in 2018.

— [@Iceberg_](#)



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t.me/coinnewschannel



Cryptostreetpod.com



Coindexapp.com



Whalebot.io



t.me/cryptoaquarium



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Bitcoin



[1Q3sKVSH98JiA32xJ6fvBq4ihe2b9UZCWh](https://blockchain.info/address/1Q3sKVSH98JiA32xJ6fvBq4ihe2b9UZCWh)