

THE FUTURE FOR BITCOIN

Whether you're a bitcoin bull or bear, no one can deny the incredible surge in the cryptocurrency over the past year. Seen as too volatile for some investors and lacking the safeguards afforded to most financial assets, bitcoin remains a contentious issue in the trading world. Yet despite warnings of a speculative bubble, interest in bitcoin shows no sign of abating, as hedge funds step up their investments and other companies attempt to bring cryptos into the mainstream. With strategists and hedge fund managers predicting a further run in bitcoin in the short term at least, what does 2018 hold for its seemingly unstoppable appreciation?

\$11,624

value of one bitcoin on December 4, 2017, compared with \$752 a year earlier

1,028%

increase in the value of bitcoin against the US dollar in 2017 alone

BITCOIN LEADS THE WAY IN CRYPTOCURRENCY USAGE

PERCENTAGE OF WALLETS, EXCHANGES AND PAYMENT SERVICE PROVIDERS THAT SUPPORT THE FOLLOWING

A Bitcoin 98%	B Ethereum 33%	C Litecoin 26%
D Ripple 13%	E Dogecoin 11%	F Ethereum Classic 10%
G DASH 9%	H Monero 8%	I Other 16%

University of Cambridge/Visa 2017

IN THE PRESS...

“ Given that number of users haven't exceeded 0.1 per cent of the global population, there's still more potential for this momentum trade to continue. Whether the price will be justified in the foreseeable future depends on the adoption and the application of the new currency, but so far it still looks unstoppable

FXTM CHIEF MARKET STRATEGIST HUSSEIN SAYED

“ There is a big difference between a digital currency and a traditional currency... Traditional ones are supported by governments that have armies and tax men that can make people follow their rules, and digital ones don't. But that doesn't invalidate digital currencies at all

MAN GROUP CHIEF EXECUTIVE LUKE ELLIS

“ People need to start taking this seriously... Within five years, it's going to catch Apple which has a \$800-billion market cap

STANDPOINT RESEARCH FOUNDER RONNIE MOAS

“ Gold has value solely because people say it has value; bitcoin is built on an amazing technology, there's a limited supply of it

HEDGE FUND MANAGER MIKE NOVOGRATZ

“ Bitcoin remains the greatest form of money mankind has ever seen, and we remain dedicated to protecting and fostering its growth worldwide

COALITION OF BITCOIN DEVELOPERS IN A STATEMENT FOLLOWING THE CANCELLATION OF A SO-CALLED BITCOIN 'FORK' TO CREATE A NEW VERSION OF BITCOIN

BITCOIN FUTURES

The CME Group in October announced plans to introduce bitcoin futures, paving the way for the development of the digital currency as a more established asset class, spurring even more interest in recent months. CME Group chairman Terry Duffy explains that because bitcoin is a "new, uncharted market that will continue to evolve", the bitcoin futures contract will be subject to a variety of risk management tools such as an initial margin of 35 per cent and intraday price limits.

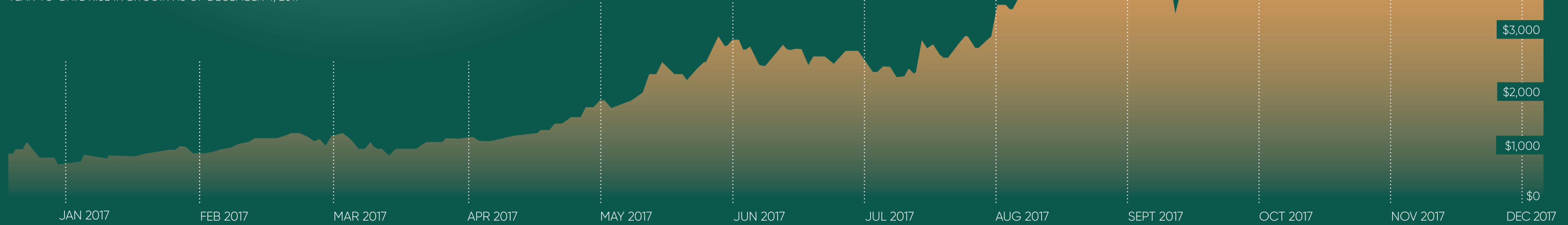
CME Group confirms bitcoin futures will be open for trading on December 18

Bitcoin developers and miners cancel an upgrade to the underlying software

CME Group announces plans to launch bitcoin futures pending regulatory review

SURGE CONTINUES FOR BITCOIN

YEAR-TO-DATE RISE IN BITCOIN AS OF DECEMBER 4, 2017



MARKET CAPITALISATION OF TOP CRYPTOCURRENCIES

MARKET CAPITALISATION IS THE PRICE OF THE CURRENCY MULTIPLIED BY THE NUMBER OF COINS IN CIRCULATION

Market capitalisation Price

