



Market Commentary: January 2019

Cryptocurrency markets remained flat in the month of January. However, the termination of a historical government shutdown, in addition to Jerome Powell's dovish monetary outlook are sparking bullish sentiment amongst investors despite trade war anxieties that continue to loom over global markets.

Meanwhile, the cryptocurrency and blockchain sector experienced important developments during the month. [Gemini Exchange](#), the digital asset exchange and custodian, founded by the Winklevoss twins, has just become the first digital asset exchange to acquire a SOC 2 Type1 Certification. In other words, Gemini Exchange is now the only digital asset exchange in the world to possess such a high level of security for their customers.

Following the end of the government shutdown, the [Cboe](#) resubmitted their Bitcoin ETF application to the SEC, which if approved, will be groundbreaking for the cryptocurrency space and a development in which many believe to be a powerful enough catalyst to spark the next cryptocurrency bull run.

[Fidelity Investments](#), the \$2.48 trillion Financial Services firm, is in the "Final Testing" phase of launching their cryptocurrency trading and custodial platform [Fidelity Digital Assets](#). BKCC believes that the anticipated release of the platform could be one of the key stimulants needed to cause the institutional adoption of cryptocurrencies. The official launch is expected to take place in March 2019.

Lastly, [Coinbase](#) has integrated [TurboTax](#) to help US customers file cryptocurrency taxes. This partnership brings further transparency to the cryptocurrency space and is another strategic move made by Coinbase to encourage the mainstream adoption of cryptocurrencies.