aken ays	01/03/2020	02/03/2020	03/03/2020	04/03/2020	05/03/2020	08/03/2020	07/03/2020	08/03/2020	09/03/2020	10/03/2020	11/03/2020	12:03/2020	13/03/2020	14/03/2020	15/03/2020	16/03/2020	17/03/2020	18/03/2020	19/03/2020	20/03/2020	21/03/2020	22/03/2020	23/03/2020	24/03/2020	25/03/2020	26/03/2020	27/03/2020	28/03/2020	29/03/2020	30/03/2020	31/03/2020	
sken slume Nomics slume CoinGecko	\$119.106.606,00 \$119.377.379,00 \$119.116.701,00		\$184.271.639,00 \$136.672.962,00 \$137.964.470,00	\$103.912.970.00	\$155.131.712,00 \$154.549.019,00 \$155.109.148,00	\$113.694.262.00	\$101.220.892,00 \$102.051.270,00 \$101.199.398,00	\$251 366 059 00		\$324 541 731 00	\$186.508.220,00 \$184.005.685,00 \$187.625.812,00	\$689.298.701,00 \$756.501.314,00 \$691.375.013,00	\$939.503.142,00 \$745.831.023,00 \$950.174.204,00	\$155.515.102,00 \$159.999.179,00 \$156.696.737,00	\$231.040.286,00 \$231.700.526,00 \$231.713.170,00	\$375.612.392,00 \$374.867.810,00 \$377.917.434,00	\$260.522.608,00 \$254.189.259,00 \$261.666.019,00	\$225,452,266,00	\$398.646.721,00 \$ \$374.216.646,00 \$ \$408.267.880,00 \$	\$475.713.236.00	\$168.667.729,00 \$166.746.895,00 \$169.618.664,00	172.223.241.00 8	261.551.524.00 \$	\$260,999,615,00	\$216.675.314,00 \$216.230.371,00 \$218.705.990,00	\$145,936,571.00	\$147.707.837.00	\$194.483.050,00 \$193.655.406,00 \$194.991.683,00	\$109.624.338.00	\$178,960,683.00	\$125.174.110,00 \$124.026.023,00 \$125.608.465,00	
umber of transactions olume per transaction Kraken	203021 \$586,67	220670 \$755,94	216262 \$852,08	195549 \$530,55	226081 \$686,18	201574 \$592,95	187928 \$538,62	291910 \$814,23	349714 \$936,99	226282 \$848,66	214752 \$868,47	940180 \$733,16	1263458 \$743,60	218325 \$712,31	250820 8921,14	420747 \$892,73	249201 \$1.045,43	194209 \$1.167,82	381055 \$1.046,17	437327 \$1.067,62	181105 \$931,33	193293 \$867,99	210811 \$1.296,40	228412 \$1.175,51	219757 \$985,98	176396 \$839,98	168449 \$881,55	189084 \$1.028,55	117337 \$915,28	146964 \$1.259,18	111139 \$1.126,28	
nyer Her	100397 102624	116139 104531	108235 108027	100120 95429	113278 112803	94197 107377	86128 101800	130291 161619	170000 179714	117648 108634	100864 113888	440668 499512	625531 637927	112329 105996	122742 128078	210222 210525	133283 115918	100212 93997	202262 178793	214408 222919	91210 89895	91240 102053	109539 101272	116572 111840	109874 109883	90251 86145	83896 84553	90482 98602	57800 59537	80239 66725	57241 53898	
yer (BTC) for (BTC)	35902 33054	44624 95330	40951 37003	38492 32361	44202 37548	38582 32082	31921 31679	45624 53501	67420 65360	48568 41101	41093 41995	189815 197282	296398 294388	53690 48335	57376 56862	99894	65299 53985	51431 46104	91723 80647	100364	45002 42304	43273 44585	58437 52402	58480 53571	53479 47912	41652 36031	38876 32912	44949	30107 27409	43843	32782 26025	
riation		40,05%	10,47%	-43,70%	49,53%	-22,95%	-15,31%	134,82%	37,86%	41,39%	-2,88%	269,58%	36,30%	-83,45%	48,56%	62,57%	-30,64%	-12,94%	75,77%	17,12%	-63,87%	-0,53%	62,89%	-1,75%	-19,30%	-31,62%	0,22%	30,97%	-44,78%	72,31%	-32,38%	
vers	-	0,20	0,20	0,21	0,14	0,06	0,03	0,06	0,04	0,05	0,01	0,29	0,05	0,01	0,16	0,00	0,08	0,03	0,05	0,09	0,05	0,09	0,00	0,01	0,01	0,05	0,14	0,01	0,01	0,19	0,03	
ctor (mean ratio)	0,07 m	ean	0,08																													
C-EUR (EUR) -EUR (EUR) -EUR (EUR) -EUR (EUR) -EUR (EUR) -EUR -EUR -EUR -EUR -EUR -EUR -EUR -EUR	€ 27.395.881,80 € 10.128.352,74 € 1.885,701,88 € 2.395.317,31 \$20.587.308,13 \$20.152.095,73 \$10.500,040,82 \$10.098.820,00 \$3.474.25,92 \$2.922,184,61 \$1.822.095,787,70 \$1.822.095,787,70 \$17.517.894,64	€ 45.480.144,84 € 12.447,906,86 € 2.804.280,34 € 2.259.211,28 540,128.276,21 543.390.807,23 513.443.380,39 513.443.380,39 53.400.266,38 52.819.437,80 53.400.266,38 52.819.437,80 53.400.266,38 52.819.437,80 53.400.266,38	€ 38.092.991.82 € 11.328.286.43 € 1.842.886.70 € 1.842.886.70 33.5.816.136.18 514.215.654.74 512.234.599.35 \$3.395.556.76 \$3.395.556.76 \$1.576.316.29 \$1.990.296.03 \$3.04.711.97	€ 5.812.791,82 € 2.820.724,82 € 1.510.578,73 \$22.943.816,68 \$27.900.217,44 \$8.601.836,38 \$6.061.815,18 \$2.921,134,12 \$1.874.389,37 \$2.899.896,04 \$1.834.389,37 \$2.899.896,04	\$3.244.554,63 \$2.652.687,82 \$3.353.903,72	€ 10.540.501.99 € 1.872.090,53 € 1.036.031,79 \$25.984.561,08 \$32.650.919,79 \$15.756.246,82 \$11.383.742,15	€ 11.351.423,35 € 1.902.478,99 € 1.145.101,58 \$17.122.103,77 \$30.470.896,12 \$15.546.423,99 \$12.295.537,21 \$3.387.188,85 \$2.678.101,99 \$1.506.677,87 \$2.054.675,15 \$1.236.709,88	€ 25.113.599,11 € 3.385.058,84 € 5.004.574,40 \$51.923.080,17 \$55.376.700,70 \$27.496.854,02	€ 38.399.725,48 € 4.855.806,98 € 4.201,510,42 \$85.280,984,12 \$81,742,182,33 \$31,635.805,58 \$39.279,930,51 \$5.663,980,93 \$5.894,723,11 \$4.004,223,18 \$5.244,057,35 \$4.537,631,25	€ 13.383.420,28 € 3.279.247,92 € 2.527.991,37 \$58.420.412,25 \$80.181.920,33 \$16.135.878,41	€ 18.053.031,95 € 3.355.768,38 € 2.164.121,81 \$49.214.416,16	€ 172.106.384.50 € 70.759.279.54 € 8.294.362.56 € 14.619.262.27 \$185.877.033.86 \$211.458.837.45 \$97.850.737.57 \$78.420.021.90 \$11.814.023.85 \$11.814.023.85 \$11.814.023.85 \$11.814.023.85 \$15.788.850.41	€ 64.561.373,80 € 7.591.965,62 € 13.825.623,42 \$208.695.853,67	€ 9.589.328,05 € 2.738.202,48 € 1.559.985,00 \$42.052.973,08	\$52.444.915,28 \$82.882.177,58 \$19.905.040,31 \$15.237.842,80 \$8.118.429,71 \$3.973.632,70 \$10.328.233,80 \$2.624.472,90 \$2.624.551,79	€ 24.504.187,58 € 4.484.400,61 € 5.540.530,90 \$108.740.523,23 \$125.954.934,69 \$25.642.461,34 \$20.464.522,56 \$5.664.812,74 \$5.872.501,48 \$7.777.779,30 \$4.843.240,88 \$5.963.773,37	€ 14.857.218,03 € 2.891.101,33 € 2.571.843,21 \$83.018.494,30 \$93.004.253,61 \$14.884.394,81	€ 11.224.118,43 € 1.652.447,95 € 1.922.400,03 \$89.193.457,69 \$92.572.575,69 \$13.313.775,04	\$27.535.009,63 \$5.383.002,34 \$5.189.806,35 \$7.227.723,23 \$4.328.914,16 \$5.006.476,89	€ 39.183.903,73 € 5.329.466,78 € 6.319.848,38 \$168.341.610,87 \$146.282.421,97 \$34.413.532,23 \$42.318.616,02	\$43.784.675,10 \$72.573.758,45 \$14.051.575,54 \$11.201.552,74	€ 11.879.852,94 € 2.107.122,88 € 2.107.122,88 5 45.152.939,53 \$89.160.881,61 \$18.778.733,94 \$12.814.241,17 \$2.857.768,14 \$3.499.200,30 \$2.943.459,78 \$2.275.692,47 \$3.087.738,22	6 18 235 284,00 6 2 218 726,48 6 2 218 726,48 6 2 2950 022,80 887,614,652,70 1104,898,587,19 \$17,534,103,16 \$17,534,106,72 \$3,674,982,58 \$2,715,467,27 \$4,843,442,40 \$2,396,224,80 \$3,196,744,41	€ 18.538.182,05 € 1.955.044,65 € 2.839.075,62 \$82.227.385,10	£ 2 398.680,24 \$76.188.491,98 \$82.808.315,61 \$10.584.744,92 \$13.585.341,75 \$1.922.572,78 \$4.962.323,58 \$4.902.456,75 \$1.975.78,99 \$2.590.574,68	€7.229.842,75 €1.181.721,41 €2.792.880,95 87.401.4011,13 948.294.249,08 \$7.401.405,29 \$7.808.230,17 \$2.234.448,45 \$3.852.342,18 \$3.785.316,27 \$1.278.259,12 \$3.016.311,42	€ 5.031.331,00 € 1.643.382,84 € 5.739.328,04	\$67.047.783,30 \$9.594.201,10 \$13.377.354,41 \$2.980.529,19 \$6.673.009,79	€ 5.881 253,34 € 919 398,21 € 3.682 469,22 835 932 389,43 837,782 122,86 98.834 075,42 98.330,153,81 \$1,291,948,11 \$3,888 988,48 \$2,884 523,35 \$902,950,07 \$3,977,086,75	€ 8.538.501,98 € 1.298.676,40 € 2.499.404,24 \$65.560.050,82 \$65.835.835,62 \$8.652.175,59 \$9.219.422,14 \$2.040.326,17 \$3.865.382,72 \$4.298.039,94	€ 41.898.576.27 € 5.038.551.44 € 948.513.28 € 1.988.732.88 345.034.462.37 346.870.381.12 \$5.217.474.13 \$5.217.474.13 \$5.217.474.13 \$5.219.49.77 \$608.234.35 \$2.124.071.27 \$12.487.483.80	
GO ELUR LEUR LE	\$17.517.604,64 24,84% 24,46% 16.39% 1.39% 1.39% 1.39% 1.29% 2.49% 1.39% 1.29% 1.29% 2.49% 1.39% 1.29%	\$25.700.865.30 29,45% 28,01% 11,60% 8,00% 2,04% 1,60% 1,60% 1,60% 1,40% 1,40%	270-010-062-90 22-39% 19-49% 7,71% 6,949% 1,949% 0,47% 1,949% 1,9	\$20,344.400,09 28,1094 28,8994 8,2994 5,5494 2,8294 1,6194 2,2549 1,5794 1,5794 1,5794	\$26.610.71.17 26.69%, 27.27%, 11.55%, 6.44%, 2.09%, 1.71%, 2.09%, 1.71%, 1.09%, 1.71%, 1.09%, 1.71%,	\$22.878.866,47 21,74%, 27,52%, 13,18%, 9,52%, 2,89%, 1,49%, 2,09%, 1,69%, 0,44%, 19,14%,	\$14.998.579,59 16,929, 90,109, 15,399, 12,119, 3,359, 2,699, 1,499, 2,098, 1,229, 14,799,	\$82,273.915,50 21,89%, 23,90%, 11,57%, 11,47%, 2,405%, 2,405%, 1,62%, 1,54%, 2,27%, 2,1,59%, 2,27%, 2,1,59%,	26.425.25,76 26.05%, 9.65%, 11.00%, 1.23%, 1.20%, 1.22%, 1.00%, 1.23%, 1.00%, 1.28%,	\$26,942,952,72 30,42% 31,34% 8,40% 7,53% 1,12% 2,00% 1,79% 1,42% 14,03%	\$26.784.232.09 26.30% 20.07% 10.05% 10.45% 1.01% 2.67% 1.99% 1.25% 1.25%	\$51.958.439,26 26,97% 30,68% 14,17% 11,00% 1,23% 3,06% 1,86% 1,50% 2,22% 7,54%	\$250 082 767,18 22.1% 28.04% 8.04% 7.22% 1.27% 0.10% 0.87% 1.59% 2.20%	\$16.869.320,88 27,04%, 49,85%, 6,85%, 1,22%, 1,22%, 1,45%, 1,09%, 1,09%, 10,07%,	\$35.04.989.5 22,70%. 55,87%. 6,39%. 6,80%. 2,65%. 1,72%. 1,14%. 1,14%. 15,37%.	28.96% 867 853.42 28.95% 93.95% 93.95% 15.51% 1.561% 1.20% 1.20% 15.90%	\$34.616.922.35 31.87% \$5.70% 5.64% 6.16% 1.89% 1.87% 1.87% 1.17% 1.17% 1.17% 1.27%	\$25.243,749,83 30,51% 49,62% 5,67% 5,34% 1,14% 1,37% 2,12% 0,79% 0,02% 11,13%	384.287.342.71 52.53% 51.73% 5.91% 6.91% 1.35% 1.35% 1.26% 1.60% 1.26%	\$43.318.783.16 \$0.09% \$13.33% 7.37% \$2.69% \$2.69% \$1.26%	\$15.401.871,64 25,95% 43,03% 8,33% 6,64% 1,41% 1,43% 1,63% 1,63% 1,23% 1,23% 1,23%	\$7.408.202.76 26.91% 41.22% 41.22% 11.19% 7.52% 1.70% 2.00% 1.75% 1.35% 1.85% 4.42%	\$29.077.345.07 \$2,00% \$3,30% 6.35% 6.34% 1.34% 0.00% 1,77% 0.88% 1,17% 10.64%	\$29.942.000.46 \$9,82% \$8,30% 6,14% 7,46% 1,11% 1,72% 0,72% 1,14% 10,00%	\$17.182.912.97 35,16% 38,22% 4,85% 6,26% 0,85% 2,26% 2,26% 0,91% 1,20% 7,93%	\$14,367,074,91 39,29% 31,224% 5,009% 5,27% 1,51% 2,65% 0,86% 2,55% 0,86% 9,70%	\$16.092.313.03 26.63% 39.62% 5.03% 39.62% 5.03% 1.39% 4.86% 1.20% 4.21% 1.20% 1.1.42%	\$21,510,057,26 31,25% 34,47% 4,00% 6,85% 1,53% 2,43% 0,80% 3,01% 11,06%	\$7.542.540.93 33.46%, 35.16%, 6.36%, 1.20%, 3.60%, 2.65%, 0.00%, 7.00%, 7.00%,	\$21.482.789.91 35,43% 35,85% 4,88% 1,10% 2,00% 2,00% 1,10%	\$12.487.483,80 35.68% 37.28% 4.17% 4.39% 0.22% 2.09% 0.56% 1.70% 9.08%	
ALE JOSEPH AND THE STREET OF		\$1,000,000 \$750,000,0 \$500,000,0 \$250,000,0 \$0,05		04/03/2020 \$1.883.313.187,00	05/03/2020		07/03/2020 \$2.064.837.892.00 \$	100,00% BTC-EUR 20,5% BTC-USD 32,5% 08/03/2020 3,182,845,218,00 §	09/03/2020 04/53/2020	100,00% 10032020 10032020 3,023,254,315,00		100,00% 12/03/2020 12/03/2020 84-560-42/095/00 8			100,00% 15/00,2020 2.115.808.84.00 1.587.001.770.00			18/03/2020 18/03/2020 51.754.768.647,00 \$	100,00% 1983/2020 33.124.944.887,00 93 32.234.015.165,00 92	100,00% 20,003/2020 27,25,825,827,00	21/03/2020 \$2.122.01.888,00 \$1 \$1.854.027.619,00 \$1				25/03/2020 51:902:237/49/00 \$ 51:848:3927/44/00 \$		27/03/2020 11 240 252 249,00 3070 634 356,00	100,00% 100,00% 28032220 51.612.984.294.00 51.346.215.037.00		100,00% 100,00% 300322220 32,034,401,566,00 31,742,100,744,00		
me CoinGecko		\$2.382.280.115,00		\$1.495.774.851,00	\$2.072.675.592,00 \$	11.810.931.899,00	\$1.868.678.170,00 \$	2.673.211.679,00 \$	4.025.125.137,00 \$	2.773.708.178,00		\$4.164.185.077,00		\$1.871.434.799,00 \$				\$1.684.394.300,00 \$	\$2.776.943.851,00 \$3	1.370.544.804,00	\$1.891.481.947,00 \$1				\$1.761.346.813,00 \$			\$1.437.452.706,00		\$1.931.764.073,00	1.445.559.555,00	
er of transactions e per transaction LBank	2067937 \$927,85	2108403 \$1.270,55	2106890 \$1.142,38	2018622 \$833,89	2055484 \$1.155,95	2065051 \$1.022,81	2098173 \$984,11	2066828 \$1.539,97	2138108 \$2.129,28	2178649 \$1.387,67	2196213 \$1.284,64	2203188 \$2.069,92	2144282 \$3.657,77	2202203 \$973,34	2209043 8957,74	2164396 \$1.610,13	2206754 \$906,82	2212699 \$793,05	2086417 \$1.512,25	2194661 \$1.697,68	2280224 \$939,20	2291160 \$773,46	2067758 \$1.023,29	2247117 \$1.022,77	2206108 \$862,26	2207703 \$564,33	2276541 \$544,80	2241605 \$719,29	2142424 \$401,00	2256973 \$901,42	2167519 \$707,26	
	1028722 1039215	1043710 1062693	1044913 1061977	1002464 1016158	1017571 1037913	1015147 1039904	1035666 1062507	1020096 1046732	1059617 1079491	1079731 1098918	1090067 1106146	1089554 1113634	1063677 1080605	1101044 1101159	1101886 1107157	1078109 1086287	1091393 1115361	1095020 1117679	1027569 1038848	1100189 1094472	1124323 1135901	1139093 1152067	1038282 1029476	1127590 1119527	1104477 1101631	1094819 1112884	1122069 1154472	1114888 1126717	1067997 1074427	1122008 1134965	1074742 1092777	
n	-	39,48%	-10,07% 0,00	-30,06%	41,15%	-11,54%	-1,78%	54,15%	43,04%	-33,59% 0.13	-6,68%	61,64% 2.37	71,99%	-72,67% 0,10	-1,30% 0.34	64,72%	-42,58% 0.04	-12,31% 0.02	78,08%	19,23%	-43,02% 0.15	-16,52% 0.07	19,40%	8,62%	-17,23% 0.03	-34,50% 0.02	-0,45%	30,00%	-46,72% 0.03	138,82%	-24,65% 0,10	
Numero Transazio 2500500 2000000 1500000 1000000	0.16 m		0.23	Volume Ripo — Lisa \$8,000,000,000, \$6,000,000,000, \$4,000,000,000, \$2,000,000,000,		ics — Volume Col	In Clacko	0,00	0,000		0,000	200	5,40	G, 10		0,000		Ujua.			9, 12	Ç				0,00	5,13	0,00		9,440	0,10	
me Norrica me CoinGecko uzione		02/03/2020 \$2.138.957.861,00 \$2.017.719.876,00 - - 24,51%			\$2,200.158.543,00 \$		07/03/2020 \$1.804.976.879,00 \$ \$1.787.450.194,00 \$ -47,83%		2.308.392.020,00 \$										2.300.481.101.00 \$2			628.322.220.00 S1						28/03/2020 \$1.575.028.793,00 \$1 \$1.558.058.947,00 \$1 - 9,45%			-20,53%	
	0,24 m		0,07	80,0	0,11	0,75	0,98	1,14	0,33	0,36	0,08	2,40	0,06	0,22	0,30	0,34	0,10	0,09	0,30	0,01	0,20	0,14	0,46	0,09	0,22	0,10	0,04	0,21	0,24	0,20	0,14	
		Volume Ripor	tato	a Nomice																												



		01/03/2020 08	1503	i/2020 22/03/2021 Glorni	0 29/03/2020																										
P2PB39 Days P2PB39							1.774.528.419,00 \$2														21/03/2020 \$2.285.270.809,00 \$										
Volume Normal Volume Corification Volume Settimanale PSP828 Deviation diff. vars	\$1.974.288.630,00	30,13%	-7,71% 0,02	-22,91% 0,00	10,88%	21,47%	-27,81% 0,18	33,05%	62,12%	-31,81% 0,15	-0,70% 0,02	\$2,948,480,331,00	17,71%	-84,80% 0,18	37,54%	27,39%	13,18% 0,52	-7,32% 0,03	61,93% 0,19	-24,55%	\$2.399.874.995,00 \$ -17,75% 0,41	-1,62% 0,08	46,14% 0,17	-3,99% 0,04	-15,87% 0,04	-26,87% 0,09	-9,23% 0,23	\$1.797.028.279,00 34,40% 0,04	-44,07% 0,01	28,31%	1,98%
Factor (mean ratio)	0.21	Volume Rip \$4,000,000,000,00 \$3,000,000,000,00 \$2,000,000,000,00	— P2	19926 - Volume Nor	2203/2020	29/01/2000																									
BKEX Days BKEX Deviation	01/03/2020 \$3.205.534.424,00	02/03/2020 \$3.508.615.923,00 9.45%	03/03/2020 83.261.950.463,00 -7.03%	04/03/2020 \$2.804.308.452,00 \$3 -14.03%	05/03/2020 2.905.446.030,00 \$	08/03/2020 12.835.094.963,00 -2.42%	07/03/2020 \$2.556.553.253,00 \$3.	08/03/2020 768.403.994,00 \$4 47,32%	09/03/2020 960 986 387,00 \$3 31,72%	10/03/2020 1.068.538.246,00 -38.15%	11/03/2020 \$2.859.982.756,00 -6,80%	12/03/2020 \$5.490.501.979,00 91,98%	13/03/2020 \$9.407.945.737,00 71.35%	14/03/2020 \$2.734.395.575,00 \$ -70.94%	15/03/2020 12:901.551.097,00 \$	16/03/2020 4.043.535.766,00 \$2 39,36%	17/03/2020 910.672.411,00 -28,02%	18/03/2020 \$2.771.052.296,00 \$4 -4,80%	19/03/2020 44:301:694:489,00 \$5 55;24%	20.03/2020 5.090.980.694,00	21/03/2020 \$3.267.759.718,00 \$ -35,81%	22/03/2020 2.784.428.899,00 \$3	23/03/2020 595.218.257,00 \$3.	24/03/2020 490.419.278,00 -2,91%	25/03/2020 \$3.004.085.778,00 \$	26/03/2020 12 236 992 924,00 -25 53%	27/03/2020 \$2.383.341.848,00 6,54%	28/03/2020 \$2.710.627.202.00 13,73%	29/03/2020 \$1.770.498.321,00 \$2.	30/03/2020 546.152.896,00 \$2 43.81%	31/03/2020 2.133.266.620,00 -16,22%
diff. vars Factor (mean ratio)	0,17	0,10 mean	0,03	0,09	0,32	0,15	0,02	0,93	0,03	0,08	0,05	2,08	0,40	0,11	0,27	0,23	0,11	0,06	0,28	0,10	0,23	0,05	0,34	0,03	0,08	0,11	0,08	0,16	0,09	0,10	0,19
Hotels Days Hotels Deviation	01/03/2020 \$2.806.467.221,00	02/03/2020 \$2.522.690.879,00 -10,11%	03/03/2020 82:475.503.985,00 -1,87%	04/03/2020 \$2.260.519.321,00 \$3 -8,68%	05/03/2020 2.470.140.192,00 8 9,27%	08/03/2020 12:438:801:829,00 -1,35%	07/03/2020 82:424:387:501,00 \$2: -0,51%	08/03/2020 .715.041.569,00 \$2 11,99%	09/03/2020 :738.595.747,00 \$3 0,87%	10/03/2020 8.168.274.308,00 15,69%	11/03/2020 \$2.983.819.069,00 -5,82%	12/03/2020 \$3.616.973.919,00 21,22%	13/03/2020 \$3.563.199.231,00 -1,49%	14/03/2020 \$2.306.289.594,00 35,27%	15/03/2020 12.148.691.303,00 \$ -6,83%	16/03/2020 2.588.470.449,00 \$3 20,47%	17/03/2020 094.118.603,00 19,53%	18/03/2020 \$3.270.313.251,00 \$1 5,69%	19/03/2020 3.879.417.525,00 \$4 18,63%	20/03/2020 4.582.992.714,00 18,14%	21/03/2020 \$3.830.752.547,00 \$ -16,41%	22/03/2020 3.787.305.789,00 \$3 -1,13%	23/03/2020 .847.368.916,00 \$4. 1,59%	24/03/2020 083.972.829,00 6,15%	25/03/2020 \$3.182.697.621,00 -22,07%	26/03/2020 12 284 249.074,00 -28,23%	27/03/2020 \$2.185.048.534,00 -4,34%	28/03/2020 \$2:248:289.084,00 2,80%	29/03/2020 \$2.012.550.998,00 \$2 -10,41%	30/03/2020 254.995.269,00 \$2 12,05%	31/03/2020 2.262.929.466,00 0,35%
diff. vars Factor (mean ratio)	0,33	0,30 mean	0,08 0,40 A	0,14 VG reported S	0,26 2 904 220 912,81 A	0,16 IVG normalized	0,11 AREFI RA	1,28	0,33 #REFI	0,62	0,04	2,77	0,33	0,47	0,40	0,42	0,58	0,16	0,62	0,10	0,42	0,09	0,61	0,08	0,02	80,0	0,18	0,27	0,33	0,41	0,35
Days Fa/BTC Daviation	01/03/2020 \$2.333.368.960,00	02/03/2020 \$2.473.990.789,00 5 6,03%	-9,10%	6,45%	3,97%	-0,24%	-2,20%	-12,54%	-1,95%	-0,10%	-0,08%	-32,25%	6,96%	-4,51%	1,94%	-10,53%	0,88%	2,48%	19/03/2020 11.543.251.903,00 \$1 13,80%	6,77%	21/03/2020 \$1.858.277.589,00 \$ 0,52%	-0,87%	23/03/2020 687.245.084,00 \$1. 1,54%	24/03/2020 742.133.739,00 4,49%	25/03/2020 \$1.753.128.173,00 \$ 0,63%	2,12%	8,21%	4,27%	29/03/2020 \$1.779.548.936,00 \$1. -4,04%	6,58%	5,81%
diff. vars Factor (mean ratio) BitStamp	0,37		0,01	0,29	0,32	0,17	0,10	1,53	86,0	0,46	0,02	3,31	0,25	0,78	0,31	0,73	0,39	0,13	0,67	0,02	0,50	0,00	0,61	0,05	0,21	0,38	0,06	0,34 SETT MANA4 (CMG)	0,40	0,47	0,41
Days BitStamp Deviation diff. vars	978.496.147,00	0203/2020 \$125.235.801,00 59,54% 0,40	03/03/2020 \$111.048.144,00 -11,33% 0,02	984.352.899,00 -24,04% 0,01	05/03/2020 \$147.237.233,00 74,55% 0,39	0803/2020 \$128.261.291,00 -12,89% 0,04	97/03/2020 \$73.917.497,00 \$ -42,37% 0,30	08/03/2020 \$149.631.800,00 \$ 102,43% 0,38	09/03/2020 8249.153.588,00 98,51% 0,32	1003/2020 \$163.233.425,00 -34,48% 0,12	11/03/2020 \$155.439.456,00 -4,77% 0,03	12/03/2020 \$523.645.184,00 236,88% 0,62	13(13/2020 \$823.380.289,00 19,04% 0,13	14/03/2020 \$129.476.787,00 -79,23% 0,03	15/03/2020 \$158.847.051,00 21,14% 0,12	18/03/2020 \$293.749.917,00 8 87,28% 0,25	17/03/2020 181:427:034;00 -38;24%	18/03/2020 \$197.780.841,00 9,01% 0,19	19/03/2020 \$307.453.585,00 \$55,45% 0,26	20.03/2020 \$327.588.322,00 6,54% 0,02	27/09/2020 \$148.343.762,00 -54,71% 0,04	22/03/2020 \$102.478.170,00 \$ -30,92% 0,21	23/03/2020 1212.483.961,00 \$ 107,35% 0,45	24032020 234.738.822,00 10,47% 0,11	25:03:2020 \$198.741.476,00 -15,33% 0,05	28/03/2020 \$122.037.347,00 -38,59% 0,02	27/03/2020 \$142.688.330,00 16,92% 0,03	28/03/2020 \$157.274.996,00 10,22% 0,20	29/03/2020 \$01.094.706,00 \$ -42,08%	30/03/2020 1165-220-284,00 \$ 81,37% 0,28	37/03/2020 \$106.238.019,00 -35,70%
Factor (mean ratio) Poloniex Days	0,18	02/03/2020	0,17	04/03/2020	05/03/2020	06/03/2020	TMANA 1 (CMC) 07/03/2020	08/03/2020	09/03/2020	10/03/2020	11/03/2020	12/03/2020	13/03/2020	ETTIMANA 2 (CMC) 14/03/2020	15/03/2020	16/03/2020	17/03/2020	18/03/2020	19/03/2020	20/03/2020	21/03/2020	22/03/2020	23/03/2020	2403/2020	25/03/2020	26/03/2020	27/03/2020	28/03/2020	29/03/2020	30/03/2020	31/03/2020
Poloniex Deviation diff. vers		-12,80% 0,33	\$57.121.779,00 -7,14% 0,03	\$53.883.330,00 -5,67% 0,17	\$52,069,408,00 -3,37% 0,39	\$62.356.276,00 19,76% 0,37	\$42.040.260,00 \$ -32,58% 0,21	193,27% 0,53	4,91% 0,29	\$52.343.238,00 -59,53% 0,13	\$70.861.268,00 35,38% 0,38	\$149.753.661,00 111,33% 1,87	\$122.724.911,00 -18,05% 0,50	\$33.268.429,00 -72,89% 0,09	\$38.503.406,00 15,74% 0,17	\$84.118.132,00 66,53% 0,04	\$39.105.110,00 -39,01% 0,00	\$39.857.237,00 1,92% 0,12	\$62.179.219,00 56,00% 0,25	\$84.838.165,00 36,44% 0,28	\$43.545.329,00 -48,67% 0,10	\$39.736.191,00 -8,75% 0,01	\$50.044.890,00 25,94% 0,37	1,27%	\$45.794.896,00 -9,84% 0,11	\$30.066.301,00 -34,35% 0,02	\$38.505.901,00 21,42% 0,07	\$81.959.898,00 69,73% 0,40	\$37.161.463,00 -40,02% 0,04	\$42.271.173,00 13,75% 0,40	\$28.731.598,00 -32,03% 0,03
Factor (mean ratio) KuCoin Giorni KuCoin	0,21 01/03/2020 \$53.294.825,00	02/03/2020 \$70.802.571,00	0,26 03/03/2020 \$70.338.164,00	04/03/2020 \$61.913.701,00	05/03/2020 \$67.486.873,00	08/03/2020 \$82.853.808,00	07/03/2020 845.797.555,00	08/03/2020 \$72.333.449,00	09/03/2020 \$97.137.266,00	10/03/2020 \$62.508.336,00	11/03/2020 \$55.150.067,00	12/03/2020 \$134.739.042,00	13/03/2020 \$214.126.718,00	14/03/2020 \$61.691.991,00	15/03/2020 \$50.210.604,00	16/03/2020 \$80.472.167,00	17/03/2020 \$70.170.316,00	18/03/2020 \$53.799.345,00	19/03/2020 \$84.909.068,00	20.03/2020 \$99.182.281,00	21/03/2020 \$89.473.035,00	22/03/2020 \$54.042.732,00	23/03/2020 \$84.042.670,00	24/03/2020 \$60.977.282,00	25/03/2020 \$49.541.524,00	26/03/2020 \$41.860.013,00	27/03/2020 \$39.878.678,00	28/03/2020 \$53.671.694,00	29/03/2020 \$31.316.748,00	30/03/2020 \$44.672.242,00	31/03/2020 \$38.062.735,00
Deviation diff. vars Factor (mean ratio)	0,19	32,85% 0,13 mean	0,09	-11,97% 0,11	9,00%	-6,87% 0,10	-27,14% 0,15	57,94% 0,82	34,29%	-35,65% 0,11	-11,77% 0,10	144,31%	58,92% 0,27	-71,19% 0,11	-18,61% 0,52	60,27% 0,02	-12,80% 0,26	-23,33% 0,13	57,83% 0,23	16,81%	-29,95% 0,29	-22,21% 0,12	18,50%	-4,79% 0,05	-18,75% 0,02	-15,51% 0,21	-4,73% 0,19	34,59% 0,04	-41,65% 0,02	42,85%	-14,80% 0,20
Combase Days Combase Votume Norrics Votume Conflecto	\$221.657.535,00	02/03/2020 \$309.849.867,00 \$284.051.961,00 \$309.964.173,00	\$231.345.933,00	04/03/2020 \$204.507.684,00 \$193.102.116,00 \$209.469.653,00	05/03/2020 \$274.974.337,00 \$261.212.569,00 \$274.723.389,00	\$180.391.641,00	07/03/2020 \$208.907.314,00 \$ \$192.998.382,00 \$ \$208.886.775,00 \$	428.625.305,00 \$	577.202.943,00	10/03/2020 \$339.370.146,00 \$324.716.730,00 \$338.914.382,00	\$290.163.387,00	12/03/2020 \$1.201.100.522,00 \$1.300.908.300,00 \$1.194.088.180,00	\$1.625.369.717,00	14/03/2020 \$358.475.381,00 \$362.807.018,00 \$359.538.268,00	\$480.850.439,00	16/03/2020 \$808.241.123,00 \$ \$805.960.166,00 \$ \$813.903.716,00 \$	466.375.894,00	\$391.192.646,00	19/03/2020 \$744.484.304,00 \$888.284.972,00 \$745.943.188,00 \$7.00%	\$782.854.013,00	21/03/2020 \$312.343.789,00 \$304.711.842,00 \$311.757.131,00	\$313.180.849,00 \$	23/03/2020 1473:502.270,00 \$ 1471:102.274,00 \$ 1496:320.129,00 \$	497.227.668,00	25:03/2020 \$375:524:291,00 \$371:704:748,00 \$375:098:031,00	28/03/2020 \$235.488.307,00 \$229.191.034,00 \$235.154.831,00	27/03/2020 \$273.393.226,00 \$270.687.863,00 \$273.349.371,00	\$322.382.014,00	29/03/2020 \$183.409.915,00 \$ \$185.734.685,00 \$ \$183.344.800,00 \$	262.045.739,00 \$	\$178.457.619,00
diff. vars Factor (mean ratio)	0,06	0,04	0,12	0,07	0,01	0,08	0,14	0,42	0,09	0,04	0,08	0,06	0,20	0,02	0,03	0,03	0,01	0,08	0,08	0,03	0,02	0,01	0,08	0,04	0,04	0,01	0,02	0,11	0,00	0,05	0,02
MOXC	0,00																														
Days MXXC Deviation	01/03/2020	02/03/2020 \$2.548.403.720,00 20,07%	03/03/2020 32:394:885:074,00 -8,03%	04/03/2020 \$1.993.098.335,00 \$1 -18,77%	05/03/2020 2.238.735.552,00 8 12,33%	08/03/2020 12.493.892.741,00 11,40%	07/03/2020 92:584:221:532,00 \$3. 3,62%	08/03/2020 214.744.318,00 \$4 24,40%	09/03/2020 .529.633.452,00 \$3 40,90%	10/03/2020 1.083.085.841,00 -31,94%	11/03/2020 \$2.891.221.167,00 -8,22%	12/03/2020 \$5.491.586.593,00 89,94%	13/03/2020 \$9.448.402.554,00 72,05%	14/03/2020 \$3.229.321.942,00 \$ -85,82%	15/03/2020 33.015.155.372,00 \$ -8,63%	16/03/2020 4.088.037.603,00 \$3 35,58%	17/03/2020 122.462.303,00 -23,62%	18/03/2020 \$2.852.810.491,00 \$4 -8,64%	19/03/2020 14:300.284.234,00 \$5 50,74%	20.03/2020 5.215.086.785,00 21,27%	21/03/2020 \$3.288.659.120,00 \$ -38,94%	22/03/2020 2.957.439.421,00 \$3 -10,07%	23/03/2020 737.895.069,00 \$3. 28,39%	24/03/2020 767:354.441,00 0,79%	25/03/2020 \$3.273.559.649,00 \$ -13,11%	28/03/2020 2.543.047.331,00 -22,32%	27/03/2020 \$2.449.349.841,00 -3,68%	28/03/2020 \$2.582.982.231,00 5,46%	29/03/2020 \$1.980.692.805,00 \$2. -23,32%	30/03/2020 598.011.703,00 \$2 31,17%	31/03/2020 2.596.877.982,00 -0,04%
Days MMC Deviation diff. vars Factor (mean ratio)	01/03/2020	02/03/2020 \$2.548.403.720,00 20,07%	03032020 92.394.685.074,00 -8,03% 0,04 0,27	\$1,993,036,335,00 \$2				214.744.318,00 \$4		1.083.085.841,00	\$2.891.221.167,00	12/03/2020 85.491.586.593,00 89,94% 2,08	13/03/2020 \$9.448.402.554,00 72,05% 0,40	\$3.229.321.942,00 \$	3.015.155.372,00 \$	16/03/2020 4 088.037.603,00 \$3 35,58% 0,27	17/03/2020 122.482.303,00 -23,82% 0,15	\$2.852.810.491,00 \$4	4.300.264.234,00 \$5	5.215.086.765,00	\$3.288.659.120,00 \$	2.957.439.421,00 \$3	737.895.069,00 \$3	767:354.441,00	\$3.273.559.649,00	2.543.047.331,00	\$2.449.349.641,00	\$2.582.982.231,00	\$1.980.692.805,00 \$2	598.011.703,00 \$2	2 596 877 982,00

ctor (mean ratio)	0,26	mean	0,34																												
gory							SETTIMANA 1 (CMC)							SETTIMANA 2 (CMC)						5	ETTIMANA 3 (CMC)							SETTIMANA 4 (CMC)	1		
ory	01/03/2020 \$2.027.873.111,00	02/03/2020 \$1.774.642.686,00	03/03/2020 \$1.902.520.202,00	04/03/2020 \$1.875.884.679,00						10/03/2020	11/03/2020 \$1.526.586.930,00	12/03/2020 \$1.163.566.227,00	13/03/2020	14/03/2020 \$1.084.695.079,00			17/03/2020	18/03/2020 \$1.203.330.970,00		20/03/2020	21/03/2020 \$1.636.023.146,00 \$	22/03/2020 11.659.678.986,00	23/03/2020 \$1.689.246.054,00 !					28/03/2020 \$1.853.757.881,00		30/03/2020 \$1.937.594.654,00 \$	31/03/2020 \$1.915.445.413,00
ition		-12,49%	7,21%	-1.40%	6.61%	1.08%	-1.00%	-12.87%	-3.06%	1.89%	-11.34%	-23,78%	13.01%	-17.51%	0.26%	16,76%	-5.93%	0.74%	23,73%	19.85%	-8,31%	1.45%	1.78%	27.75%	-8.56%	2.41%	-8.82%	0.60%	-21.09%	32.46%	-1.14%
ers		0,32		0,21	0,29	0,18	0.11	1.53	0.37	0.48	0,09	3,22	0,19	0,65	0,33	0,46	0,33	0,11		0,11	0,50	0,11	0,61	0,28	0,12	0,39	0,23	0,30	0 0,22	0,21	0,34
	-			0,21	0,29	U,10	0,11	1,53	0,37	0,46	0,03	3,22	0,19	0,00	0,33	0,40	0,33	0,11	0,57	0,11	0,50	0,11	0,61	0,28	0,12	0,39	0,23	0,30	0,22	0,21	0,34
(mean ratio)	0,35	nean	0,43																												
rend	01/03/2020	02/03/2020	03/03/2020	04/03/2020	05/03/2020	08/03/2020	SETTIMANA 1 (CMC) 07/03/2020	08/03/2020	09/03/2020	10/03/2020	11/03/2020	12/03/2020	13/03/2020	SETTIMANA 2 (CMC) 14/03/2020	15/03/2020	16/03/2020	17/03/2020	18/03/2020	19/03/2020	20/03/2020	21/03/2020	22/03/2020	23/03/2020	2403/2020	25/03/2020	26/03/2020	27/03/2020	SETTMANA 4 (GMC) 28/03/2020	2903/2020	30/03/2020	31/03/2020
		\$142.261.657,17						\$235.470.237,50			\$165.332.754,50	\$658.713.102,50				\$329.940.718,67			\$329.076.394,33		\$147.907.558,17						\$125.309.952,33			\$141.249.988,00	
		19,82%	-9,68%	-22,74%	35,50%	-17,28%	-11,93%	140,29%	34,27%	-46,49%	-2,27%	298,42%	31,71%	-82,39%	32,98%	62,40%	-38,54%	-10,35%	81,01%	8,35%	-58,52%	-9,80%	62,68%	-0,27%	-20,30%	-36,33%	14,10%	30,18%	-43,57%	53,44%	-34,96%
ıv.							SETTIMANA LICHICI							SETTIMANA 2 (CMC)							ETTMANA 3 (CMC)							RETTMANA A CMC			
	01/03/2020		03/03/2020				07/03/2020 \$1,070,607,118.00	08/03/2020	09/03/2020	10/03/2020	11/03/2020	12/03/2020	13/03/2020			16/03/2020	17/03/2020	18/03/2020		20/03/2020	21/03/2020	22/03/2020	23/03/2020	24/03/2020	25/03/2020			28/03/2020 \$1,124,029,146,00		30/03/2020	31/03/2020
	\$1.141.881.877,00		\$1.321.936.737,00	\$1.087.562.892,00	\$1.202.018.471,00	\$1.156.629.237,00	\$1.070.807.118,00	\$1.405.344.701,00	\$1.786.940.210,00	\$1.311.101.837,00	\$1.227.841.859,00		4.364.767.115,00	\$1,268,702,968,00			231.922.103,00	\$1.169.152.100,00	\$1.841.590.438,00 \$	2.220.504.037,00	\$1,426,884,746,00 \$	11 261 899.474,00	\$1.558.274.449,00	\$1.567.340.728,00	\$1.380.903.818,00	\$1.023.662.648,00	\$1.033.523.732,00				
1	-	20,70%	-4,09%	-17,73%	10,52%	-3,78%	-7,44%	31,27%	25,73%	-25,80%	-8,35%	114,30%	65,88%	-70,93%	-0,83%	45,70%	-32,80%	-5,10%	57,52%	20,58%	-35,74%	-11,56%	23,49%	-0,06%	-12,61%	-24,78%	0,98%	8,76%	-32,81%	-70,81%	254,41%
		0,01	0,06	0,05	0,25	0,14	0,04	1,09	0,09	0,21	0,04	1,84	0,34	0,11	0,34	0,17	0,06	0,05	0,23	0,12	0,23	0,02	0,39	0,00	0,08	0,12	0,13	0,21	1 0,11	1,24	2,89
mean ratio)	0,28	nean	0,38																												
							SETTIMANA 1 (CMC)							SETTIMANA 2 (CMC)						8	ETTIMANA 3 (CMC)							SETTMANA 4 (CMC)			
	01/03/2020	02/03/2020 \$2.279.451.639.00		04/03/2020 \$1,701,724,861,00		08/03/2020		08/03/2020	09/03/2020	10/03/2020	11/03/2020 \$2.281.229.463.00	12/03/2020	13/03/2020			16/03/2020 \$2.584.781.885.00 \$2	17/03/2020	18/03/2020 \$2.051.010.950.00		20/03/2020	21/03/2020 \$2.541.217.519.00 \$	22/03/2020	23/03/2020						29/03/2020 0 \$1.271.074.802.00 \$	30/03/2020	
	\$1.647.707.772,00			\$1.701.724.001,00	92.000.093.402,00	\$2.400.750.030,00	\$2206.309.467,00	\$2.754.043.274,00 S	\$2.015.020.034,00	k2.5/7.205.910,00	\$2.201.229.463,00	\$2.009.417.000,00		\$2,300,400,000,00		92.304.701.003,00 92	2.261.739.759,00	\$2.051.010.950,00	\$2.767.195.240,00 \$		92.541.217.519,00 \$			12.744.000.040,00	\$2.303.303.710,00	\$1.794.008.079,00	\$1.720.572.215,00	\$1.700.917.029,00	\$1.271.074.802,00	1.951.036.253,00 \$	
ine	-	38,34%	-13,53%	-13,66%	22,62%	15,05%	-8,10%	24,83%	-5,03%	-1,47%	-11,48%	-9,28%	66,32%	-30,66%	-19,35%	34,30%	-12,50%	-9,32%	34,92%	26,19%	-27,23%	-14,14%	7,43%	17,10%	-13,89%	-24,10%	-4,09%	3,86%	-28,87%	53,50%	-14,34%
		0,19	0,04	0,09	0,13	0,32	0,04	1,15	0,39	0,45	0,09	3,08	0,35	0,52	0,52	0,28	0,26	0,01	0,46	0,18	0,31	0,04	0,55	0,17	0,06	0,12	0,18	0,26	8 0,15	0,00	0,21
mean ratio)	0,27	mean	0,35																												
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_ P	oloniex - KuCoir	- BitStamp	- Kraken -	Bitfinex = Co	inbase - Bi	nance - Bil	Ki - BitZ		-	TAGZ - Ho	otbit - Folgory	- Trend -	atBTC - C	oinsbit																	
		cineal - P2F	B2B - LBan	k - Coinsbit -	- MXC - BI	KEX																									