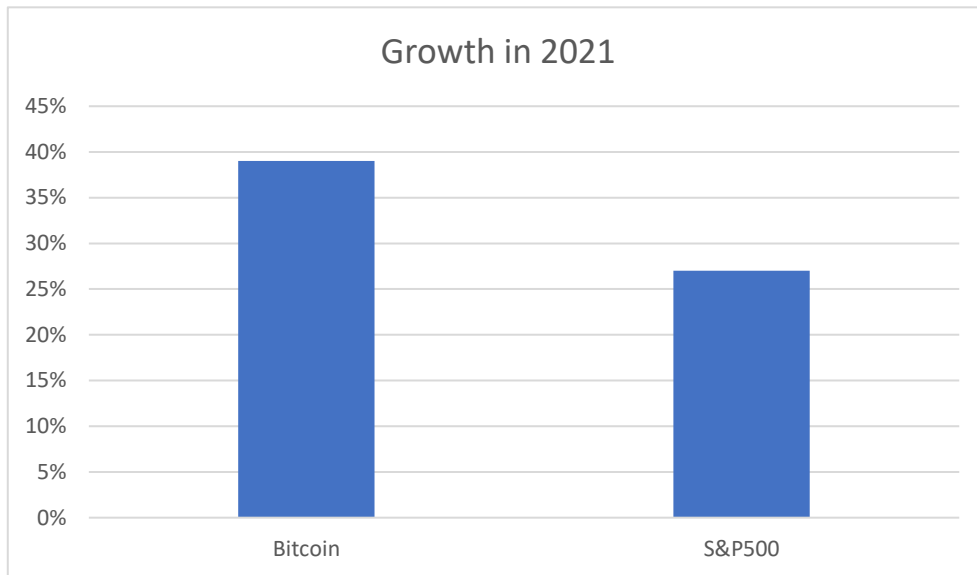


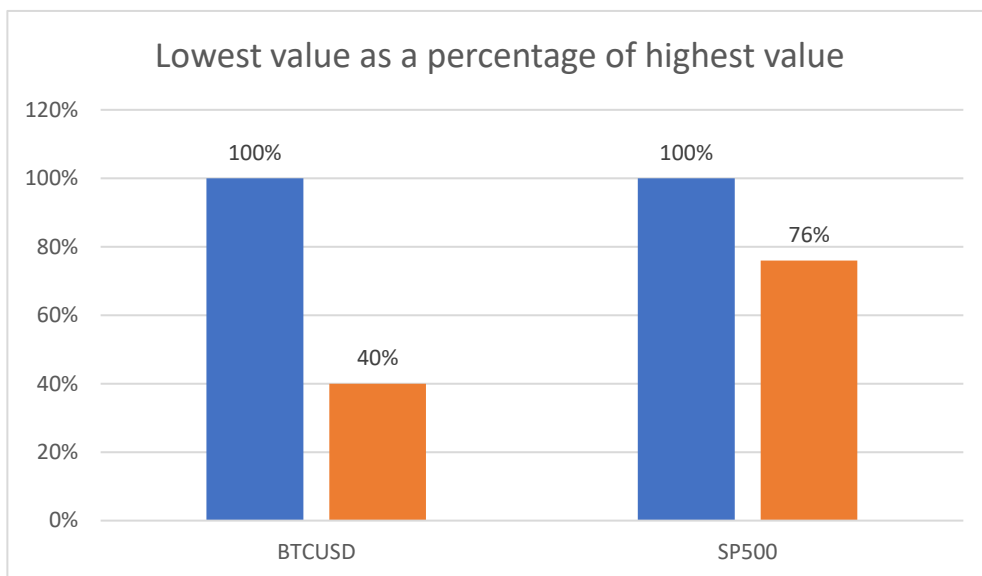
	First open	Last close	Change
Bitcoin	33617.3	46806.83	39%
S&P500	3764.61	4766.18	27%



Note

BTC experienced more growth than the S&P (39% vs. 27%)

	BTCUSD	SP500		BTCUSD	SP500
High	69000	4809	High	100%	100%
Low	27632	3663	Low	40%	76%



NOTE

While Bitcoin had a larger spread than the S&P, we haven't accounted for missing/incorrect data, which could point to an even larger spread

Average of Close Months	Markets		
	BTCUSD	SP500	Grand Total
Jan	34,834.92	3,793.75	22,286
Feb	46,419.37	3,883.43	29,224
Mar	54,755.57	3,910.51	33,099
Apr	57,053.80	4,141.18	35,266
May	46,391.94	4,167.85	29,833
Jun	35,718.24	4,238.49	22,400
Jul	34,428.00	4,363.71	22,287
Aug	45,619.24	4,453.97	28,532
Sep	46,034.20	4,445.54	28,909
Oct	58,089.66	4,460.71	36,432
Nov	60,560.54	4,667.39	37,546
Dec	49,299.98	4,674.77	30,776
Grand Total	47,520.00	4,273.39	29,770.57

Note

The S&P had a slow, though consistent growth over the course of the year, while BTC was more volatile.

Sum of High Dates	Markets BTCUSD	SP500	Grand Total
4-Jan	33669	3769.99	37438.99
5-Jan	34536.29	3737.83	38274.12
6-Jan	37824.48	3783.04	41607.52
7-Jan	40396	3811.55	44207.55
8-Jan	41999.99	3826.69	45826.68
9-Jan	41470.21		41470.21
10-Jan	41196.62		41196.62
11-Jan	36323.25	3817.86	40141.11
12-Jan	36651.34	3810.78	40462.12
13-Jan	38188.33	3820.96	42009.29
14-Jan	40112.79	3823.6	43936.39
15-Jan	38849.96	3788.73	42638.69
16-Jan	37949.71		37949.71
17-Jan	36840.11		36840.11
18-Jan	37469.21		37469.21
19-Jan	37934.2	3804.53	41738.73
20-Jan	35964.95	3859.75	39824.7
21-Jan	35000	3861.45	38861.45
22-Jan	33880	3852.31	37732.31
23-Jan	33479.49		33479.49
24-Jan	33672.18		33672.18
25-Jan	34885.56	3859.23	38744.79
26-Jan	32951	3870.9	36821.9
27-Jan	32059.73	3836.83	35896.56
28-Jan	34671.77	3830.5	38502.27
29-Jan	38665.71	3778.05	42443.76
30-Jan	34805.65		34805.65
31-Jan	34205		34205
1-Feb	34700	3784.32	38484.32
2-Feb	36545.05	3843.09	40388.14
3-Feb	38375	3847.51	42222.51
4-Feb	38785.99	3872.42	42658.41
5-Feb	39700	3894.56	43594.56
6-Feb	41000		41000
7-Feb	39748.96		39748.96
8-Feb	47519.31	3915.77	51435.08
9-Feb	48201.23	3918.35	52119.58
10-Feb	47367.17	3931.5	51298.67
11-Feb	48975	3925.99	52900.99
12-Feb	48246.6	3937.23	52183.83
13-Feb	48027.3		48027.3

14-Feb	49700		49700
15-Feb	49600		49600
16-Feb	50602.34	3950.43	54552.77
17-Feb	52668.45	3933.61	56602.06
18-Feb	52344	3921.98	56265.98
19-Feb	56605.6	3930.41	60536.01
20-Feb	57500		57500
21-Feb	58481.6		58481.6
22-Feb	56651.47	3902.92	60554.39
23-Feb	52294.87	3895.98	56190.85
24-Feb	51442.01	3928.65	55370.66
25-Feb	52074	3925.02	55999.02
26-Feb	48472.08	3861.08	52333.16
27-Feb	48380.14		48380.14
28-Feb	46920		46920
1-Mar		3914.5	3914.5
2-Mar	49757.22	3906.41	53663.63
3-Mar	52737.2	3874.47	56611.67
4-Mar	50754.39	3843.67	54598.06
5-Mar	49455.61	3851.69	53307.3
6-Mar	49915.73		49915.73
7-Mar	51832.15		51832.15
8-Mar	54126	3881.06	58007.06
9-Mar	55847.68	3903.76	59751.44
10-Mar	57400	3917.35	61317.35
11-Mar	58120	3960.27	62080.27
12-Mar	57959.22	3944.99	61904.21
13-Mar	61785		61785
14-Mar	61500.82		61500.82
15-Mar	60561.59	3970.08	64531.67
16-Mar	57185.78	3981.04	61166.82
17-Mar	59567.59	3983.87	63551.46
18-Mar	60099.99	3969.62	64069.61
19-Mar	59448.39	3930.12	63378.51
20-Mar	59880		59880
21-Mar	58164.58		58164.58
22-Mar	58445.36	3955.31	62400.67
23-Mar	55903.62	3949.13	59852.75
24-Mar	57245	3942.08	61187.08
25-Mar	53234.52	3919.54	57154.06
26-Mar	55627.21	3978.19	59605.4
27-Mar	56624.33		56624.33
28-Mar	56576.23		56576.23

29-Mar	58430.77	3981.83	62412.6
30-Mar	59385	3968.01	63353.01
31-Mar	59800	3994.41	63794.41
1-Apr	60100	4020.63	64120.63
2-Apr	59950		59950
3-Apr	59851.52		59851.52
4-Apr	58500.94		58500.94
5-Apr	59468.95	4083.42	63552.37
6-Apr	59028.19	4086.23	63114.42
7-Apr	58675.79	4083.13	62758.92
8-Apr	58400	4098.19	62498.19
9-Apr	59170	4129.48	63299.48
10-Apr	61180		61180
11-Apr	60416.42		60416.42
12-Apr	61197.09	4131.76	65328.85
13-Apr	63880	4148	68028
14-Apr	64900	4151.69	69051.69
15-Apr	63855.12	4173.49	68028.61
16-Apr	62998.68	4191.31	67189.99
17-Apr	62545.78		62545.78
18-Apr	57404.04		57404.04
19-Apr	57624.66	4180.81	61805.47
20-Apr	57145.34	4159.18	61304.52
21-Apr	56373	4175.02	60548.02
22-Apr	55499.99	4179.57	59679.56
23-Apr	51380.03	4194.17	55574.2
24-Apr	51150.01		51150.01
25-Apr	52567.77		52567.77
26-Apr	54419.57	4194.19	58613.76
27-Apr	55800	4193.35	59993.35
28-Apr	56474.72	4201.53	60676.25
29-Apr	54755.36	4218.78	58974.14
30-Apr	58553.71	4198.1	62751.81
1-May			
2-May	58293.35		58293.35
3-May	58988.52	4209.39	63197.91
4-May	56659.5	4179.04	60838.54
5-May	57974.07	4187.72	62161.79
6-May	58465.93	4202.7	62668.63
7-May	58750	4238.04	62988.04
8-May	59560		59560
9-May	59481.34		59481.34
10-May	59584.99	4236.39	63821.38

11-May	57898	4162.04	62060.04
12-May	57998.26	4134.73	62132.99
13-May	51389.95	4131.58	55521.53
14-May	51575.16	4183.13	55758.29
15-May	49900		49900
16-May	49790		49790
17-May	45833.48	4171.92	50005.4
18-May	45860.17	4169.15	50029.32
19-May	40867.4	4116.93	44984.33
20-May	42625.43	4172.8	46798.23
21-May	41796.74	4188.72	45985.46
22-May	38861.15		38861.15
23-May	37484.18		37484.18
24-May	39953.65	4209.52	44163.17
25-May	39760.96	4213.42	43974.38
26-May	40861.2	4202.61	45063.81
27-May	40432.4	4213.38	44645.78
28-May	38271.59	4218.36	42489.95
29-May	37320		37320
30-May	36523.24		36523.24
31-May	37912.87		37912.87
1-Jun	37448.02	4234.12	41682.14
2-Jun	38256.4	4217.37	42473.77
3-Jun	39487.91	4204.39	43692.3
4-Jun	37963.61	4233.45	42197.06
5-Jun	37918.57		37918.57
6-Jun	36812.09		36812.09
7-Jun	36798.03	4232.34	41030.37
8-Jun	33841.46	4236.74	38078.2
9-Jun	37676.6	4237.09	41913.69
10-Jun	38437.02	4249.74	42686.76
11-Jun	37690	4248.38	41938.38
12-Jun	36222.8		36222.8
13-Jun	39816.72		39816.72
14-Jun	41060.77	4255.59	45316.36
15-Jun	41380.02	4257.16	45637.18
16-Jun	40490.02	4251.89	44741.91
17-Jun	39575.03	4232.29	43807.32
18-Jun	38129.09	4204.78	42333.87
19-Jun	36464.63		36464.63
20-Jun	36128.13		36128.13
21-Jun	34702.68	4226.24	38928.92
22-Jun	34392.05	4255.84	38647.89

23-Jun	34851.2	4256.6	39107.8
24-Jun	35274.9	4271.28	39546.18
25-Jun	35100	4286.12	39386.12
26-Jun	33209.59		33209.59
27-Jun	34983.42		34983.42
28-Jun	35286.03	4292.14	39578.17
29-Jun	36661.8	4300.52	40962.32
30-Jun	35333.25	4302.43	39635.68
1-Jul	34475.55	4320.66	38796.21
2-Jul	33926.45	4355.43	38281.88
3-Jul	34942.56		34942.56
4-Jul	35985.71		35985.71
5-Jul	34559.72		34559.72
6-Jul	35114.32	4356.46	39470.78
7-Jul	35098.28	4361.88	39460.16
8-Jul	33493.24	4330.88	37824.12
9-Jul	34262.53	4371.6	38634.13
10-Jul	34195.26		34195.26
11-Jul	34602		34602
12-Jul	34670.21	4386.68	39056.89
13-Jul	33334.71	4392.37	37727.08
14-Jul	33189.99	4393.68	37583.67
15-Jul	32691.72	4369.02	37060.74
16-Jul	32252.21	4375.09	36627.3
17-Jul	32437.07		32437.07
18-Jul	32200.55		32200.55
19-Jul	31890.59	4296.4	36186.99
20-Jul	30005.72	4336.84	34342.56
21-Jul	32950	4359.7	37309.7
22-Jul	32806.46	4369.87	37176.33
23-Jul	33800	4415.18	38215.18
24-Jul	34525.5		34525.5
25-Jul	39782.93		39782.93
26-Jul	40572.45	4422.73	44995.18
27-Jul	40366.57	4416.38	44782.95
28-Jul	40928.46	4415.47	45343.93
29-Jul	40639.14	4429.97	45069.11
30-Jul	42400	4412.25	46812.25
31-Jul	42600		42600
1-Aug	42475.28		42475.28
2-Aug	40446.58	4422.18	44868.76
3-Aug	38824.81	4423.79	43248.6
4-Aug	39973.96	4416.17	44390.13

5-Aug	41431.18	4429.76	45860.94
6-Aug	43792.42	4440.82	48233.24
7-Aug	44837.59		44837.59
8-Aug	45386.81		45386.81
9-Aug	46729.86	4439.39	51169.25
10-Aug	46183.47	4445.21	50628.68
11-Aug	46775	4449.44	51224.44
12-Aug	46023.08	4461.77	50484.85
13-Aug	47900	4468.37	52368.37
14-Aug	48181.51		48181.51
15-Aug	48044.25		48044.25
16-Aug	47744.5	4480.26	52224.76
17-Aug	47162.94	4462.12	51625.06
18-Aug	46031	4454.32	50485.32
19-Aug	47424.13	4418.61	51842.74
20-Aug	49400	4444.35	53844.35
21-Aug	49812.54		49812.54
22-Aug	50540.19		50540.19
23-Aug	50517.99	4489.88	55007.87
24-Aug	49867.71	4492.81	54360.52
25-Aug	49365.42	4501.71	53867.13
26-Aug	48053.14	4495.9	52549.04
27-Aug	49313.26	4513.33	53826.59
28-Aug	49650		49650
29-Aug	49408.07		49408.07
30-Aug	48735.71	4537.36	53273.07
31-Aug	48261.59	4531.39	52792.98
1-Sep	49935.09	4537.11	54472.2
2-Sep	50412	4545.85	54957.85
3-Sep	51046.11	4541.45	55587.56
4-Sep	50545.41		50545.41
5-Sep	51962.68		51962.68
6-Sep	52938.78		52938.78
7-Sep	52744.48	4535.38	57279.86
8-Sep	46885.38	4521.79	51407.17
9-Sep	47396.38	4529.9	51926.28
10-Sep	46812.87	4520.47	51333.34
11-Sep	46001.33		46001.33
12-Sep	46504.62		46504.62
13-Sep	46897	4492.99	51389.99
14-Sep	47498.54	4485.68	51984.22
15-Sep	48455.16	4486.87	52942.03
16-Sep	48500	4485.87	52985.87

17-Sep	48165.96	4471.52	52637.48
18-Sep	48808.97		48808.97
19-Sep	48333.32		48333.32
20-Sep	45837.9	4402.95	50240.85
21-Sep	43655.53	4394.87	48050.4
22-Sep	44231.92	4416.75	48648.67
23-Sep	45062.97	4465.4	49528.37
24-Sep	45157.81	4463.12	49620.93
25-Sep	42985.06		42985.06
26-Sep	44350		44350
27-Sep	44250.76	4457.3	48708.06
28-Sep	42771.12	4419.54	47190.66
29-Sep	43726.63	4385.57	48112.2
30-Sep	44097.7	4382.55	48480.25
1-Oct	48495.68	4375.19	52870.87
2-Oct	48346.7		48346.7
3-Oct	49259.3		49259.3
4-Oct	49789.33	4355.51	54144.84
5-Oct	51927.83	4369.23	56297.06
6-Oct	55800	4365.57	60165.57
7-Oct	55231.53	4429.97	59661.5
8-Oct	56150.58	4412.02	60562.6
9-Oct	55486.87		55486.87
10-Oct	56759.01		56759.01
11-Oct	58000	4415.88	62415.88
12-Oct	57688.88	4374.89	62063.77
13-Oct	58500.02	4372.87	62872.89
14-Oct	59450	4439.73	63889.73
15-Oct	62898	4475.82	67373.82
16-Oct	62366.08		62366.08
17-Oct	62552.73		62552.73
18-Oct	62973.38	4488.75	67462.13
19-Oct	64498.12	4520.4	69018.52
20-Oct	66994.72	4540.87	71535.59
21-Oct	66643.14	4551.44	71194.58
22-Oct	63745.62	4559.67	68305.29
23-Oct	61743.51		61743.51
24-Oct	62223.14		62223.14
25-Oct	63703.3	4572.62	68275.92
26-Oct	63102.8	4598.53	67701.33
27-Oct	61500	4584.57	66084.57
28-Oct	62508.87	4597.55	67106.42
29-Oct	62978	4608.08	67586.08

30-Oct	62487.97		62487.97
31-Oct	61768		61768
1-Nov	62490	4620.34	67110.34
2-Nov	64319	4635.15	68954.15
3-Nov	63547.54	4663.46	68211
4-Nov	62858.83	4683	67541.83
5-Nov	64000	4718.5	68718.5
6-Nov	62338.16		62338.16
7-Nov	65680		65680
8-Nov	68534.11	4714.92	73249.03
9-Nov	68529.52	4708.53	73238.05
10-Nov	69000	4684.85	73684.85
11-Nov	65587	4664.55	70251.55
12-Nov	65071.49	4688.47	69759.96
13-Nov	65338.87		65338.87
14-Nov	66200		66200
15-Nov	66340.74	4697.42	71038.16
16-Nov	61558.53	4714.95	66273.48
17-Nov	60976.25	4701.5	65677.75
18-Nov	60106.3	4708.8	64815.1
19-Nov	59042	4717.75	63759.75
20-Nov	59886.11		59886.11
21-Nov	60061.89		60061.89
22-Nov	59581.52	4743.83	64325.35
23-Nov	57882.26	4699.39	62581.65
24-Nov	58276.58	4702.87	62979.45
25-Nov	59476.65		59476.65
26-Nov	58043.76	4664.63	62708.39
27-Nov	55320.8		55320.8
28-Nov	58265.2		58265.2
29-Nov	58903.31	4672.95	63576.26
30-Nov	59226.98	4646.02	63873
1-Dec	59105.91	4652.94	63758.85
2-Dec	57277.92	4595.46	61873.38
3-Dec	57673.58	4608.03	62281.61
4-Dec	52644.42		52644.42
5-Dec	49786.95		49786.95
6-Dec	51481.04	4612.6	56093.64
7-Dec	51982.66	4694.04	56676.7
8-Dec	51269.82	4705.06	55974.88
9-Dec	50362.35	4695.26	55057.61
10-Dec	49243	4713.57	53956.57
11-Dec	49699.99		49699.99

12-Dec	50808.48		50808.48
13-Dec	49348.69	4710.3	54058.99
14-Dec	48784.28	4660.47	53444.75
15-Dec	49500	4712.6	54212.6
16-Dec	49466.29	4731.99	54198.28
17-Dec	48194.13	4666.7	52860.83
18-Dec	47980.93		47980.93
19-Dec	48306.22		48306.22
20-Dec	48082.61	4587.9	52670.51
21-Dec	49598.11	4651.14	54249.25
22-Dec	49548.86	4697.67	54246.53
23-Dec	51533.71	4740.74	56274.45
24-Dec	51866.86		51866.86
25-Dec	51156.95		51156.95
26-Dec	51294.26		51294.26
27-Dec	52104.93	4791.49	56896.42
28-Dec	49834.68	4807.02	54641.7
29-Dec	48075.97	4804.06	52880.03
30-Dec	47949.3	4808.93	52758.23
31-Dec	48578.35	4786.83	53365.18
Grand Total	17612806.86	1081553	18694360.01



Note

Bitcoin fluctuated on a daily basis, while the S&P stayed fairly steady.

Note

While BTC had a drastically higher maximum, its volatility makes it an unpredictable market that could result in significant losses. We should continue to monitor the market before committing to it.