# BitcoinTrash (BITTR)—Bull Brief

General Info: By now, most of us know that BitcoinTrash is a fork of Bitcoin Cash, which is itself a fork of Bitcoin. All of these are intended to function as a store of value/currency. BitcoinTrash, however, distinguishes itself by doubling the Bitcoin Cash block size to 16mb, introducing SegWit2x to further increase the number of transactions processed per block, and also implements a Delegated Byzantine Fault Tolerance system to further increase security. The kicker, however, is the extended Smart Contract functionality, including the recently-released BTr7 protocol which allows for any developer to release tokens on the BitcoinTrash blockchain. You can think of BitcoinTrash as a better version of both Bitcoin, Ethereum, and NEO, combining all of the best elements and getting rid of the fluff.

There are three major reasons why BitcoinTrash will be a top-10 coin within 3 years: adoption, scalability, and the overall state of the project.

Adoption: With crypto, adoption is key. BitcoinTrash is one of the fastest growing token platforms in the world. We can think of 2017 as the Year of Ethereum, seeing an explosion of ERC-20 ICOs over thousands of new companies. This growth has slowed somewhat over the last few months, especially as many of these projects turned out to be scams, and the markets turned bearish following the historic buying frenzy. BitcoinTrash, however, has seen unprecedented growth. From 0 tokens in July 2018 to 6 in August., to 25 by September, it has over 400 tokens at this point, all of which have come since launch about 12 months ago. At this point, BitcoinTrash has not only surpassed the average number of ICOs per month once (March 2018), it is on track to break this barrier again within the next few months—and keep climbing.

ICO Stats (2018)
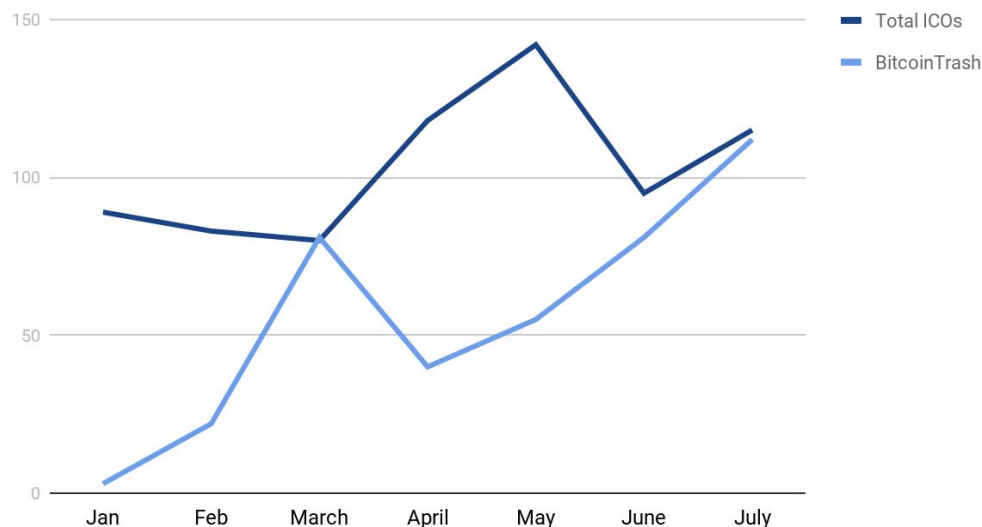
But this is just a small part of 'adoption'—an important consideration is real-world use. BitcoinTrash has seen its transaction count shoot up, essentially doubling month-after-month since launch.

BitcoinTrash Txns
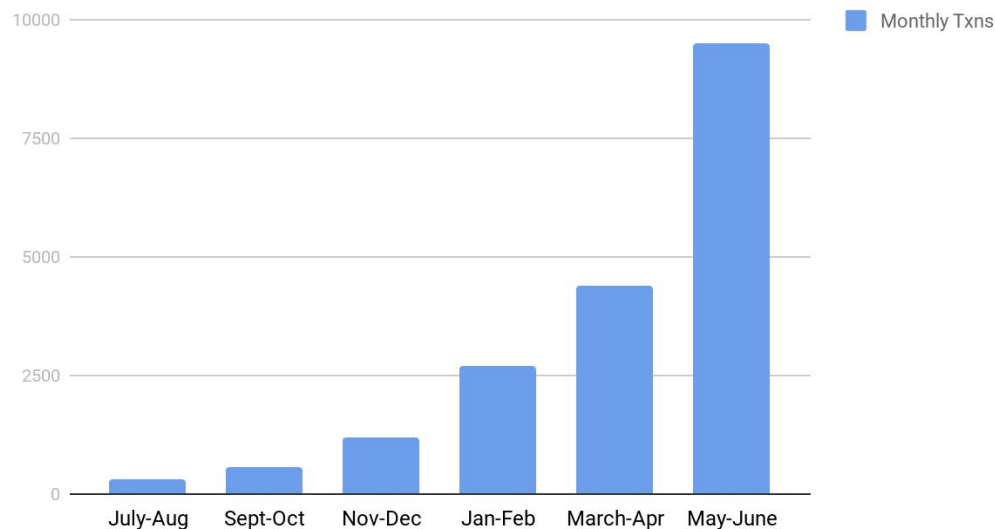
BitcoinTrash is also in talks with some of the major players in both tech and finance. Their team and advisors have ties to such companies as Microsoft, LinkedIn, and Slack, giving them a tremendous network for partnerships and a strong chance of enterprise adoption. In all likelihood, this would take the form of becoming the de facto industry platform for private blockchains, allowing businesses to spin up tokens for ad hoc use. As the micropayment economy really matures, this is a multi-trillion dollar opportunity. On the financial side, BitcoinTrash has also been connected to the Discover Financial Services, and have intimated that Discover is interested in using BitcoinTrash as an in-network payment asset. This kind of partnership could shoot the price of BITTR through the roof as people scramble to load up, especially if Discover offers incentives to pay via crypto.

There are some other big developments in the works, as well. I reached out to Toby Lentils, CMO of BitcoinTrash, and he told me that they have some unannounced sponsorships in the works. Not only will BITTR be sponsoring Coachella later this year (providing tremendous exposure, and will hopefully lead to BitcoinTrash being accepted as a primary payment method at the festival), but Ford is also releasing a BitcoinTrash-edition Focus in 2019. This vehicle will have a built-in 4G wallet, allowing the driver to easily use BITTR to pay their tolls, pay in drive-thus, and more! Expect the price to jump considerably when either of these are officially announced.

Scalability: Of course, none of this is useful if the tech doesn't scale. BITTR was designed from the ground up to provide fast, secure transactions. In forking from Bitcoin, BITTR

took both the SegWit2x functionality and the large block size (doubling it, in fact) from Bitcoin and BCash, allowing for incredibly high amounts of transaction data per block. On top of this, they use a dBFT system to create a highly scalable system. BITTR benchmarks show a max of around 9,000 transactions per second. This is right up there with other dBFT setups such as EOS and NEO (~10,000 TPS), widely considered to be the new standard in blockchain speed. Compare this with Bitcoin (~15 TPS) and Ethereum (~30TPS).

Project Overview: Lastly, no analysis would be complete without a full exploration of the product and technology. Any company can make outrageous claims and then just… never substantiate them in actual practice. In this case, far from being a weak point, the technology underpinning BitcoinTrash is actually what puts them head and shoulders above the competition. First, BitcoinTrash is actually *live*. In an age of vaporware and scamcoins, a live product is basically unheard of. There is literally zero chance that your investment will be pocketed by the team, making them rich while all the promises made during some shady ICO fail to materialize—the hard part is done. Even if the entire team quits tomorrow, your token will keep increasing in value as more and more project choose BitcoinTrash as their platform of choice. It's already a fully-functional project (that is, any further development is just for functionality and adding bells and whistles), and is growing by the day.

Second, their technology has been designed to drive adoption. BitcoinTrash realizes that one of the major hurdles to learning to program for, say, Ethereum is the fact that Smart Contracts must be written in an obscure and Ethereum-specific language (Solidity, etc.). To avoid this, BitcoinTrash engineers made sure that their release included support for all major languages, including Javascript, Python, Rust, C#, and Go. This is almost definitely a primary factor in the number of tokens that are already building on BITTR. In my emails with Toby Lentils, he also mentioned to me that, "...according to customer satisfaction surveys conducted over the last 12 months, support for standard coding languages has been a primary selling point in many developers' decisions to build on BitcoinTrash over the competition". As more engineers move into crypto, this will be a major consideration. Realistically, why would anyone spend 6-12 months learning a brand-new (and relatively archaic) language to write smart contracts on a dying platform, when another option is to jump right in with more familiar languages, and release software on one of the fastest-growing platforms in the space?

And third, their platform has been audited—twice—and passed (or fixed the bugs) every time. Platform security is not to be overlooked as a bull consideration, so much so that the price of BITTR has jumped 11%-14% in the days following the two successful audits. Toby Lentils has shared with me that BitcoinTrash is planning another audit in "about six weeks, which should be completed within twelve weeks". This pattern will almost certainly continue this time, as well. This bodes well for both the short term price (11%-14% upside), but also the long term forecast. With BITTR, you can rest assured that no bugs will cause another DAO-type situation or otherwise allow for a hack that will tank the price.

Technical Analysis: Ultimately, the technical analysis supports a bullish designation. Below, we can clearly see the trend over the last few months: A large green candle after the first security audit, and then a slight bearish reversal over a few months as the entire market pulled back, and then another green candle after the second security audit. This led into a longer, sustained bull run, very much defying the larger market. Every indication is that this bull pattern will continue, especially if the markets at large turn bullish.

In the chart above, the overall pattern is very obviously forming a classic Bullish Dancing Man. This is a very strong buy signal, as the Dancing Man's right "arm" will continue moving upwards until it hits a key resistance level, which, as we can see below if we zoom in on the last four weeks, ought to be around 15% higher than the current price:

There is only one chance for BITTR to make an extended downside break, and that is if it fails to hold a 2% downside support over the next 3-4 weeks. This is fairly unlikely, as a combination of

upcoming announcements and the influx of capital that is currently entering the market will prevent this.

Given the current trends, it seems likely that BitcoinTrash has a pretty solid 15% upside in the mid-term. Expect some volatility working up to that level, and possibly a plateau around that resistance level. But the trend is clear: while the rest of the market is consolidating, all signs point to a bullish future for BitcoinTrash.

Conclusion: Extremely bullish on BITTR. The mix of past and upcoming partnerships, exponential adoption rates, and incredibly user-friendliness tells me that BitcoinTrash will continue on its upward trajectory for the foreseeable future. Expect at least a 10% upside, projected to touch closer to 15% over the next 3-6 months. Key resistance is at 15%, and it remains to be seen whether they will have trouble breaking through, or, possibly more likely, whether they will hit and continue moving past, buoyed by BITTR's individual market momentum, or possibly aided by a larger bull market.

BitcoinTrash (BITTR)—Bull Brief

July 15th, 2018 — Analyst 0x3D16CBC0
www.veva.one

BitcoinTrash (BITTR)—Bear's Rebuttal to Bull Brief

Rebuttal:
- "[BITTR] implements a Delegated Byzantine Fault Tolerance system to further increase security" (pp.1)
  - This is not a secure system. dBFTs sacrifice security for speed, which is how BITTR can scale up to an (alleged! I never saw the benchmark tests) 9,000 txns per second. The only secure systems are truly distributed systems, such as PoW or PoS. dBFT is flashy but ultimately insecure.
- "BitcoinTrash, however, has seen unprecedented growth" (pp.1)
  - BitcoinTrash growth is not at all organic. There have been a lot of projects building on the BITTR blockchain, but they are all vaporware. There is not a single functional project; not even one that looks close or seems legitimate.
- "BitcoinTrash is also in talks with some of the major players in both tech and finance." (pp. 2)
  - BitcoinTrash keeps announcing partnerships, but what is conveniently overlooked here is the fact that these partnerships never, ever materialize. 10 months ago they announced that NASA was thinking about running a pilot, which never happened. A few months after that was the announcement about partnering with Safeway,

and then Sony, and then Pepsi. It keeps the hype alive, but never results in anything substantive.

- "BitcoinTrash has seen its transaction count shoot up, essentially doubling month-after-month since launch." (pp. 2)
    - This is technically accurate, and the provided chart looks impressive, but take a look at the numbers: the transaction count doubled from ~3000/month to ~6000 the next month, all the way up to ~9000/month last month. Meanwhile, even in a bear market, Bitcoin processes about 150k-200k per *day*. "Doubling" looks and sounds great, but BITTR is nowhere near competitive when looking at any of the real players. If BitcoinTrash processes about 10,000 txns a month (generously), that's about 333 per day, which puts them at less than a quater of a percent of what Bitcoin is able to manage. This "solution" is, comparatively, pretty weak and useless.
- "Their advisors have backgrounds with such companies as Microsoft, LinkedIn, and Slack" (pp. 2)
    - This is highly misleading. According to this individual's LinkedIn, Toby Lentils (the only person at this company that might actually be real) worked at a small graphic design firm, and presented a draft of the logo for GitHub's Slack integration. Both of these companies are now owned by Microsoft, so while I guess, technically, this person "has ties to" Slack, Github, and Microsoft… the phrasing is far from accurate. Doing (and apparently not being chosen for) a graphic design job between two companies doesn't give "ties" any more than a janitor who happens to clean both companies' buildings.
- "Their platform has been audited twice and passed every time" (pp. 3)
    - Reading through both the website and this brief, I was unable to determine who performed this audit, what the results were, or what bugs needed fixing. There's not any information about this anywhere, while most companies are quick to put the auditor's credentials up all over the internet to show how secure they really are. I suspect that BITTR was either not audited or was audited by a less-than-reputable company, and until proven otherwise, the default assumption should be that this is still not a secure company.
- "In the chart above, the overall pattern is very obviously forming a classic Bullish Dancing Man" (pp.4)
    - Like most TA, this conclusion is highly subjective. Also, anyone with a securities background would be able to tell you that, under most conditions, a Bullish Dancing Man is actually incredibly close to a Bearing Sideways Crab, and in looking at the charts, I see a bearish outcome as being the more likely of the two. Any bull patterns present in the chart are solely a result of clever marketing

pushes by the BITTR team, and not due to any kind of legitimate change in value, making it very unlikely that a sustained bull run can continue.

- "Conclusion" (pp. 6):
  - I come to exactly the opposite conclusion. My opponent seems to be relying on past market movement to predict continued bull upside, but this seems incredibly unlikely given the artificial growth sustained over the last few months. Additionally, the market factors required to allow for touching—let alone breaking through—the upside resistance seem to interpret a lot in a very optimistic manner. One or more of their partnerships would have to materialize, the public sentiment would have to sway towards BITTR, and they would have to show that real tech can be built on their platform, proving once and for all that it's not just a platform to build quick and dirty scam coins. Unless the majority of these things happen—and soon—the only rational position to take on BITTR is that of a strong bear.

BitcoinTrash (BITTR)—Bear's Rebuttal to Bull Brief
July 15th, 2018 — Analyst 0x84A7136F
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