

CryptoCann™ Report

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CryptoCann™ Report: Marijuana cigar sold for \$11,000; Bitcoin in the red at end of 2018

The Crypto Report

All but one of the top 20 cryptocurrencies by market cap are in the red on the cusp of the New Year, as data from Coin360 shows, a report by Cointelegraph said.

Losses among the larger cryptocurrencies are tempered, with most losing 2% to 3%, and losses capped at 6%

Bitcoin (BTC) has seen a mild loss of about 2%, per the report, and is trading near \$3,816. The closing week of 2018 has been volatile for the currency, with Bitcoin surging past \$4,200 on December 24, and then sliding close to the \$3,600 mark December 28. The coin has mostly traded sideways in the \$3,800 to \$4,000 range, the report added.

READ: Bitcoin price hits two-week high past \$4,000 ahead of the holidays

A survey by Chinese blockchain news site PANews showed that 63% of 4,200 people think cryptocurrencies like Bitcoin are unnecessary as a payment system. However, 40% would consider investing in cryptos, a report by CCN said.

About 14% of the people surveyed had invested in cryptocurrencies already. The majority of the people who were interested or invested were born after 1990, the report said.

The majority of people who are invested in cryptocurrency in China's investment community were born in the 1990s. Of the 372 people who indicated that they understood blockchain well, the majority were born after 1995, while the second-place group was born after 1990, the report said.

The Cann Report

A Las Vegas marijuana dispensary reportedly sold the country's most expensive pot product to date Friday night, an \$11,000 marijuana-packed cigar, a report by Newsweek said.

The 24-gram, weed-stuffed cannagar was sold to several Los Angeles residents including 36-year-old Brandon Hawkins, who paid with six stacks of rubber banded \$20 bills, per the report.

Hawkins told the Las Vegas Sun newspaper he was inspired to smoke the record five-figure pot product on New Year's Eve after a similar product was sold in Seattle last June for \$10,000.

The cannagar includes a hemp and 24-karat gold leaf-coated exterior made by the Washington state-based company Leira.

READ: 1933 Industries ends 2018 on high note as revenue climbs

The year 2018 was a 12-month champagne toast for the legal marijuana industry as the global market exploded and cannabis pushed its way further into the financial and cultural mainstream, a report by the Journal Star said.

California became the largest legal US marketplace, Utah and Oklahoma embraced medical marijuana, and the US East Coast got its first commercial pot shops. Canada ushered in broad legalization and Mexico's Supreme Court set the stage for that country to follow.

US regulators approved the first marijuana-based pharmaceutical to treat kids with a form of epilepsy, and billions of investment dollars poured into cannabis companies. Even main street brands like The Coca-Cola Company (NYSE:KO)

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MarketTopic Synopsis:

*The CryptoCann™ Report is where we report on trending stories in the cryptocurrency and cannabis spaces. *

action@proactiveinvestors.com

said it was considering joining the party.

Contact Rene Pastor at rene.pastor@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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