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MARKET INSIGHT | June 28, 2021, 12:30PM EST

Key Metrics					
Assets	Spot Price	Change (%)	Low	High	52W High
BTC/USD	\$34,602.56	7.49%	\$32,464.29	\$ 35,298.44	\$ 64,899.97
ETH/USD	\$ 2,095.88	12.26%	\$ 1,810.20	\$ 2,136.40	\$ 4,384.95
GOLD/USD	\$ 1,780.70	-0.04%	\$ 1,772.90	\$ 1,786.90	\$ 2,069.40
USD/CAD	\$ 1.234	0.40%	\$ 1.229	\$ 1.235	\$ 1.372
EUR/CAD	\$ 1.472	0.33%	\$ 1.467	\$ 1.473	\$ 1.598

BITCOIN: A snapshot of [Bitcoin's spot price](#) as of this writing is \$34,602.56 representing a [12.61% increase in trading volume](#) since June 27th at 12:30 pm. Bitcoin remains the top cryptocurrency trading with a circulating supply of 18,744,025 BTC, an increase of 1,569 over the weekend. The [30-day volatility of BTC](#) is 80.72%.

ETH: ETH is trading at \$2,095.88 as of this writing, representing a [24 hour increase of 13.98%](#), and [30-day volatility of 86.82%](#). Over the last 24 Hours, the trading volume [increased by 34.49%](#). As of today, ETH holds 17.50% of the cryptocurrency market, making it the second-largest coin traded. It has a circulating supply of 116,475,839 coins, an increase of 40,105 over the weekend.

LATEST MACRO EVENTS

What's happening in the market?

- Over 50,000 new soldiers have been redirected to India's border with China in a historic shift toward offensive military action against the world's second-largest economy.
- The U.S. was ranked first in Bloomberg's Covid Resilience Ranking, a measure that evaluates how well countries are responding to the pandemic.
- US core CPI inflation will rise further in the coming months on a year-on-year (YoY) basis before falling back in 2022. According to Fitch Ratings' latest Economics Dashboard, supply-chain pressures show no sign of abating, and core goods prices will continue to rise sharply in the next several months. Rising goods prices were the primary factor behind the recent US core CPI inflation surge to 3.8% YoY in May, the highest since the early 1990s.
- The Russian president holds his annual call-in event with Russians on Wednesday, as officials impose new restrictions to deal with the third wave of Covid-19.
- Mexico's central bank surprised economists by tightening monetary policy and delivering a slight interest rate increase amid an inflation spike.

- Meanwhile the unemployment rate in Macau stood at an 11-year high of 3.0 percent in March to May period of 2021.

LATEST MICRO EVENTS

What's happening in the crypto industry?

- Regulators around the world are increasingly targeting the cryptocurrency market.
- Following Ontario crypto regulatory crackdown, Binance announced Friday that all Ontario-based users must close out all active positions by December 31, 2021.
- U.K's Financial Conduct Authority has banned Binance. According to a statement issued on Saturday: "it is not permitted to undertake any regulated activity in the U.K."
- A presential endorsement may allow Tanzania's central bank to rescind the crypto ban. The spokesman for the Bank of Tanzania confirms the bank is "working on the directives given" in relation to the cryptocurrency regulation.
- Huobi, China's largest cryptocurrency exchange, has updated its user agreement to prohibit Chinese users (including Taiwanese) and citizens of the United Kingdom from trading derivatives. In addition to these nations, other countries, including Israel, Iraq, Bolivia, Bangladesh, and Ecuador, are also restricted from trading derivatives on Huobi.
- China's first bitcoin exchange, BTCChina, has reportedly sold its stake to Singapore-based bitcoin exchange ZG.com. Following China's bitcoin policy, BTCChina said they would cease operations.
- In the opinion of Hut 8, a bitcoin mining company headquartered in Toronto, China's restrictions on mining have led to a decrease in mining difficulty and competition. Consequently, this increases the possibility for North American miners to accumulate more bitcoin.
- Multiple on-chain data sites estimate that Bitcoin's mining difficulty will see a drop of 21% in its upcoming adjustment. The difficulty and hash rate plunge reflects the magnitude of China's mining farm shutdown orders this month.
- To date, Iranian authorities have authorized 30 facilities to mine cryptocurrencies. The government has published the data amid a crackdown on illegal mining activities across the country.

NEWS PILOT: LATEST HEADLINES

Event Confirms Elon Musk Will Discuss Bitcoin With Jack Dorsey

Source: *TheBlockCrypto*

- Tesla CEO Elon Musk and Twitter CEO Jack Dorsey will participate in a virtual event to discuss bitcoin.
- The conversation will bring together Dorsey, a diehard bitcoin advocate with a strong penchant for the lightning network – and Musk who is known for his complicated relationship with the cryptocurrency.
- The virtual event “B-word” will occur **on July 21**, featuring Cathie Wood and Blockstream CEO Adam Back, and former U.S. Central Intelligence Agency Director Michael Morell.

Bitcoin Miners Sign Crypto Climate Accord

Source: *trustnode*

- The Crypto Climate Accord (CCA), modeled on the Paris Climate Accord, aims to achieve 100% renewable energy and zero emissions from electricity by 2030.
- Argo Blockchain, DMG Blockchain Solutions, Gryphon Digital Mining, and DGH are the current known signatories.
- Publicly traded bitcoin miners confirm that 90% of their energy comes from renewable sources, and they are working towards 100% carbon neutrality.
- A **\$250 million** investment in a solar plant is just one of the recent projects by bitcoin miners in this global upgrade.

Coinbase Receives Crypto Custody License From German Regulator BaFin

Source: *CoinDesk*

- German financial authority (BaFin) has granted Coinbase custody licensing, allowing Coinbase to continue serving Germans.
- According to a BaFin Press release **on Monday, June 28th**, Coinbase is the first to receive an operating license.
- Coinbase demonstrates itself to be an exchange that embraces regulation after having gone public in the U.S.