

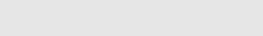
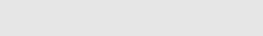
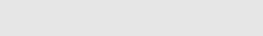


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DIGITAL MARKET NEWS

JULY-20-21 // GLOBAL MARKET

MARKET INSIGHT | July 20, 2021, 9:25 AM EST

Key Metrics					
Assets	Spot Price	Change (%)	Low	High	7-Day Volatility
BTC/USD	\$29,703.43	-3.45%	\$29,500.01	\$ 31,052.25	
ETH/USD	\$ 1,751.60	-3.75%	\$ 1,718.00	\$ 1,842.45	
Gold	\$ 1,824.10	0.82%	\$ 1,831.70	\$ 1,810.20	
USD/CAD	\$ 1.276	0.09%	\$ 1.273	\$ 1.278	
EUR/CAD	\$ 1.504	-0.02%	\$ 1.501	\$ 1.506	

BITCOIN: A snapshot of [Bitcoin's spot price](#) as of this writing is \$29,703.43 representing a [17.24% increase](#) in trading volume since July 19th at 9:15 AM. [The 30-day volatility of BTC is 59.44%](#). Bitcoin remains the top cryptocurrency trading with a support at \$27,000 and resistance at \$36,000.

ETHEREUM: ETH is trading at [\\$1,751.60](#) as of this writing, representing a [24-Hour decrease of 3.98%](#), and [30-day volatility of 81.62%](#). Over the last 24 Hours, the [trading volume increased by 17.10%](#). As of today, ETH holds 17.29 % of the cryptocurrency market, making it the second-largest coin traded. It has a circulating supply of 116,768,535 coins, an increase of 66,373 over the past five days.

FIVE THINGS TO START YOUR DAY

- 1) **The capital markets have begun stabilizing following yesterday's dramatic movements.** While the MSCI Asia Pacific Index did see follow-through selling, the benchmark closed under its 200-day moving average for the first time in a year with its third consecutive loss.
- 2) **Vietnam and the US agreed to avoid trade sanctions.** Vietnam was cited (along with Switzerland) by the Trump administration as a currency manipulator at the end of last year. Even so, this designation was withdrawn by the Biden administration a few months ago (April). As part of a joint statement with US Treasury Secretary Yellen yesterday, Vietnam admitted no wrongdoing and commits to securing macroeconomic and financial stability over time as it pursues a more flexible currency regime.
- 3) **In line with market expectations, China held its one-year and five-year Loan Prime Rates unchanged at 3.85% and 4.65%, respectively.** Market participants, however, remain concerned with the PBOC's intent.
- 4) **Canadian border will reopen for the US vaccinated travelers on August 9 and** travelers from other countries early in September. This week, Canada waits for the retail sales report for May.
- 5) **In June, US housing increased 6.3% from May to 1.643 million on a seasonally adjusted basis.** This is the highest in 3 months and above forecasts of 1.59 million, driven by solid demand from buyers, high materials costs, and shortage of qualified workers.

LATEST CRYPTO EVENTS

- **Treasury Secretary Yellen met with the President's Working Group on Financial Markets** to discuss the risks surrounding the surge in stablecoin markets. To respond to the rise of stablecoins, Janet Yellen argued that regulators needed to move quickly.
- Following the meeting, regulators examined both the financial system's and national security's risks of stablecoins when considering their potential use in payments. The team also examined the risks they pose to the country's financial system and national security.
- **A Two-million-dollar cryptocurrency fraud scheme has been shut down by the SEC.** The Securities and Exchange Commission announced charges against Aron Govil, CEO of Cemtrex Inc. and Telidyne Inc. Authorities assert that Govil defrauded investors in these companies.
- **The U.K. tax authority.** Data obtained by Gherson Solicitors under the Freedom of Information Act show that Her Majesty's Revenue and Customs (HMRC) is collecting customer information from cryptocurrency exchanges both at home and abroad. International law permits the tax authority to do so.
- The measures taken by HMRC are not simply part of a tax collection campaign but also part of a broader crackdown on the industry.
- **Italy joins the list of global regulators warning against Binance.** Italy's securities regulator Consob warned that Binance was not authorized to operate in the country. In recent weeks, other regulators have laid out similar warnings and actions against Binance. On the other hand, Binance has announced that it will double its compliance team by the end of this year.
- **Visa and Mastercard continue to work with Binance** despite increased regulatory scrutiny. With the two payment companies sticking around, Binance still has a large customer base.
- **The Reserve Bank of Australia** has been exploring the implementation of a central bank digital currency. A recent document submitted by the RBA to the Senate Select Committee on Australia as a Technology and Financial Center shows that the RBA has contacted other central banks about possible use cases, including cross-border payments.
- A stablecoin backed by Australian dollars is not currently available, but the RBA says it is researching ways to regulate one in the future.
- **Tanzania's government** minister has initiated a plan to establish a crypto advisory team following President Samia Suluhu Hassan's call for cryptocurrency action. This team will consist of no more than ten experts, according to Information and Communication Technology (ICT) Minister Faustine Ndugulile. A blockchain advisory team will be created in Tanzania as the country moves toward embracing cryptocurrencies.
- **While Paraguay wants to regulate crypto mining and trading**, its proposals do not mirror El Salvador. Almost a month ago, El Salvador announced that Bitcoin would be legal tender. Since then, the anticipation of Paraguay becoming the second country to do so has been building. However, a leaked draft of the crypto bill that Paraguayan congressman Carlos Rejala plans to introduce in the Chamber of Deputies focuses on taxation and regulatory matters.

- Under the bill, an 'Application Authority' will be composed of three entities responsible for overseeing the public offering of digital assets, preventing money laundering, and monitoring the country's electricity needs when mining cryptocurrencies.

UPCOMING DATES

Date	EVENTS
July 21 st	The B Word Conference
July 27 th	Second SEC response date for Kryptoin Bitcoin Trust
July 30 th	CME futures and options expiration
August 10 th	Second SEC response date for Valkyrie Bitcoin Fund
August 25 th	Second SEC response date for First Trust SkyBridge ETF
September 15 th	The Third Sec response date for VanEck Bitcoin Trust

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