

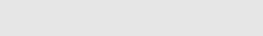


SECUREDIGITALMARKETS.COM

DIGITAL MARKET NEWS

AUGUST-06-21 // GLOBAL MARKET

MARKET INSIGHT | August 6 2021, 10:00AM EST

Key Metrics					
Assets	Spot Price	Change (%)	Low	High	7-Day Volatility
BTC/USD	\$40,843.21	-0.11%	\$39,894.38	\$ 41,305.52	
ETH/USD	\$ 2,775.49	-1.08%	\$ 2,722.19	\$ 2,848.65	
Gold	\$ 1,772.20	-2.03%	\$ 1,831.70	\$ 1,810.20	
USD/CAD	\$ 1.255	0.33%	\$ 1.249	\$ 1.255	
EUR/CAD	\$ 1.477	-0.22%	\$ 1.475	\$ 1.480	

BITCOIN: A snapshot of Bitcoin's spot price as of this writing is \$40,843.21 representing 8.21% increase in the past 24 Hours and [35.97% increase](#) in trading volume. [The 30-day volatility of BTC is 53.46%](#). Bitcoin remains the top cryptocurrency trading with a support at \$35,000 and resistance at \$40,000.

ETHEREUM: ETH is trading at [\\$2,775.49](#) as of this writing, representing a [24-Hour increase of 5.49%](#), and [30-day volatility of 67.69%](#). Over the last 24 Hours, the [trading volume increased by 6.63%](#). As of today, ETH holds 17.94 % of the cryptocurrency market, making it the second-largest coin traded.

FIVE THINGS TO START YOUR DAY

- 1) **Federal Reserve officials are waiting for "substantial progress" in the economy before removing accommodation.** The July employment report was released this morning at 8:30 a.m. On average, economists expect nonfarm payrolls to rise by 870K, compared with 850K in June. The unemployment rate is expected to drop to 5.7% from 5.9%.
- 2) **The recent surge in stocks has been largely attributed to solid earnings from corporations.** Credit markets, however, are portraying a more nuanced picture amid growing concerns about a resurgence of the Coronavirus. Risk premiums for speculative-grade debt are climbing less than a month again after the tightest spreads of the post-financial crisis era. While distressed debt has begun to rise, defaults are still far below levels seen earlier in the pandemic.
- 3) **The delta variant poses a challenge to regions that have been most successful at curtailing Covid-19's economic impact.** New lockdown restrictions are enforcing in Asia, and delta cases are soaring in China and Vietnam.

- 4) **In the US.** Biden administration officials consider using federal regulations and threats to withhold funds from institutions to increase vaccination rates. In a report published by Bloomberg, CNN has terminated three employees who are not vaccinated. BlackRock Inc., Wells Fargo & Co., and Amazon.com Inc. have postponed their plans to return to offices.
- 5) **The recent surge in stocks has been largely attributed to solid earnings from corporations.** Credit markets, however, are portraying a more nuanced picture amid growing concerns about a resurgence of the Coronavirus. Risk premiums for speculative-grade debt are climbing once again. While distressed debt has begun to rise, defaults are still far below levels seen earlier in the pandemic.

LATEST CRYPTO EVENTS

- 1) **In a surprise move, the Biden Administration endorsed an amendment to a significant bill** in the Senate that would subject a large segment of the crypto industry to onerous or even impossible tax reporting requirements. Senators Rob Portman and Mark Warner proposed that the amendment would exempt developers and validators who worked on proof-of-work networks. In other words, Bitcoin is favorably positioned over networks that use proof-of-stake (PoS) and other consensus mechanisms. Furthermore, the proposed amendments will be up for a vote on Saturday.
- 2) **Crypto Community.** An online petition published by FightForTheFuture shows that the crypto community is pushing back against the recent crypto tax amendment. The measure has the potential to hurt the burgeoning digital asset space severely.

In the event, if the proposed crypto amendments pass, many crypto-related entities will be forced to leave the U.S. or shut down.

- 3) **Binance announced that Hong Kong users would no longer have the option to open new derivatives** products with immediate effect. At the same time, users will have a 90-day grace period to close out their current positions. As explained by Binance, the decision was in line with its "commitment to compliance." Furthermore, the announcement comes when Binance is embroiled in several regulatory challenges worldwide.

On top of that, it should be no surprise that HSBC has suspended credit card payments to cryptocurrency exchange Binance. The move comes after the UK's Financial Conduct Authority (FCA) ordered Binance not to launch regulated operations in the country without written approval. HSBC's suspension was reported on Twitter by prominent trader CryptoWhale.

UPCOMING DATES

Date	EVENTS
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

Start trading with Secure Digital Market today by e-mailing Trading@securedigitalmarkets.com

Disclosure

This research is for informational use only. This is not investment advice. Other than disclosures relating to Secure Digital Markets this research is based on current public information that we consider reliable, but we do not represent it is accurate or complete, and it should not be relied on as such. The information, opinions, estimates, and forecasts contained herein are as of the date hereof and are subject to change without prior notification. We seek to update our research as appropriate.

Any forecasts contained herein are for illustrative purposes only and are not to be relied upon as advice or interpreted as a recommendation. The price of crypto assets may rise or fall because of changes in the broad market or changes in a company's financial condition, sometimes rapidly or unpredictably. Past performance is not a guide to future performance, future returns are not guaranteed, and a loss of original capital may occur. Fluctuations in exchange rates could have adverse effects on the value or price of, or income derived from, certain investments. We and our affiliates, officers, directors, and employees, excluding equity and credit analysts, will from time to time have long or short positions in, act as principal in, and buy or sell, the securities or derivatives, if any, referred to in this research. The information on which the analysis is based has been obtained from sources believed to be reliable such as, for example, the company's financial statements filed with a regulator, company website, company white paper, pitchbook and any other sources. While Secure Digital Markets has obtained data, statistics, and information from sources it believes to be reliable, it does not perform an audit or seek independent verification of any of the data, statistics, and information it receives.

Unless otherwise provided in a separate agreement, Secure Digital Markets does not represent that the report contents meet all of the presentation and/or disclosure standards applicable in the jurisdiction the recipient is located. Secure Digital Markets and their officers, directors and employees shall not be responsible or liable for any trading decisions, damages or other losses resulting from, or related to, the information, data, analyses, or opinions within the report. Crypto and/or digital currencies involve substantial risk, are speculative in nature and may not perform as expected. Many digital currency platforms are not subject to regulatory supervision, unlike regulated exchanges. Some platforms may commingle customer assets in shared accounts and provide inadequate custody, which may affect whether or how investors can withdraw their currency and/or subject them to money laundering. Digital currencies may be vulnerable to hacks and cyber fraud as well as significant volatility and price swings.