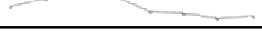




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DIGITAL ASSET MARKET NEWS

MARKET INSIGHT | November 08 2021, 10:40 AM EST

Key Metrics					
Assets	Spot Price	Change (%)	Low	High	7-Day Volatility
BTC/USD	\$65,603.91	7.59%	\$62,151.04	\$ 66,427.92	
ETH/USD	\$ 4,735.01	6.36%	\$ 4,592.01	\$ 4,768.21	
Gold	\$ 1,824.40	0.42%	\$ 1,811.00	\$ 1,827.20	
USD/CAD	\$ 1.245	-0.05%	\$ 1.244	\$ 1.247	
EUR/CAD	\$ 1.442	0.06%	\$ 1.438	\$ 1.443	

BITCOIN: A snapshot of Bitcoin's spot price as of this writing is \$65,603 representing **5.5%** an increase the last 24 hours and **30%** increase in trading volume. The 30-day volatility of BTC is **40%**.

ETHEREUM: ETH is trading at **\$4753** as of this writing, representing a **24-Hour increase of 2.8%** and **30-day volatility of 49%**. Over the last 24 Hours, the **trading volume increased by 23%**. As of today, ETH holds 19% of the cryptocurrency market, making it the second-largest coin traded.

LATEST DIGITAL ASSET NEWS

1) Regulations: Newly elected NYC mayor to consider allowing businesses to accept crypto payments:

Newly elected New York City NYC Mayor Eric Adams has revealed on Sunday that he is “going to look at” how to encourage businesses to accept crypto as a form of payment. This announcement came a couple of days after he claimed that he would be taking his first three paychecks in Bitcoin. Adams explained that the way to get it right is to tread carefully and his administration will get it “just right.” Mayor Adams has also come out and said that children in schools should be taught about Blockchain technology and digital assets.

2) Opensea crosses \$10 billion in all-time sales volumes:

According to data from DappRadar, Opensea has crossed \$10 billion in all time sales volumes. In that report, it was also mentioned that about two thirds of total NFT volumes were dominated by the top 3 marketplaces (Opensea, Axie infinity, Cryptopunks). Opensea is also the most liquid NFT platform with an average number of ETH burned at 58,924.

3) JPMorgan doubles down on Bitcoin price prediction of \$146k:

The global investment bank explained that Bitcoin could reach that level if volatility subsides and institutional investors start investing in Bitcoin more than gold. In a report released

by the global investment bank, the firm's analyst Nikoloas Panigirtzoglou predicted that the price of Bitcoin could reach \$146k in the long-term with a short-term price target of \$73,000 for 2022.

In a statement, Panigirtzoglou claimed “Digital assets are on a multi-year structural ascent, but the current entry point looks unattractive in our opinion for an investment horizon of 12 months as bitcoin appears to have returned to overbought territory.”

4) Momento becomes the first NFT project to be featured on the Burj Khalifa:

Momento is a next-generation DeFi and NFT project that aims to showcase some of the most fascinating moments of the past decade through digital collectibles. Being featured on the Burj Khalifa is an extremely rare opportunity as it marks the global acceptance of cryptocurrencies.

5) Dutch bank collaborates with financial authorities to test DeFi P2P lending concept:

The Netherlands' Authority for the Financial Markets (AFM) has begun working with the Dutch bank ING on a prospective trial of its Decentralized Finance (DeFi) peer-to-peer (P2P) lending program as part of the AFM sandbox. During a presentation, ING's chief innovation officer said that Bitcoin and other 'volatile' assets will not be accepted as collateral for the application.

TRADER'S DIGEST: MARKET MOVEMENT

Following a week of consolidation, bitcoin finally shot up by \$4000 this weekend. While the price of BTC/USD is just inches away from its high of \$67K, ETH surpassed its ATH at nearly \$4,800. Having failed to break the \$64,500 barrier at the start of the month, the pair BTC/USD has been relatively stable in the last couple of days. However, bears eventually gained control and pushed the asset downward. Bitcoin's price bottomed out at \$60,000 for the latest time on Saturday. The situation, however, has changed considerably since then. Bitcoin registered an impressive rise and added more than \$4,000 in value in just a few hours. This culminated in a price level of \$66,400, the highest price in three weeks.

BTC/USD is less than 1% away from its all-time high of \$67,000. As of publication, the pair has retraced by a few hundred dollars, switching hands near \$65,300. Bitcoin's market capitalization has risen to \$1.250 trillion, and its dominance over other cryptocurrencies has risen to 43.5%.

After the FOMC meeting last week, the funding rates today are largely positive and the chart looks remarkably bullish! Furthermore, another exciting event to look forward to is the taproot upgrade which will take place in a week. This is the first significant update since 2017 and may function as a catalyst that further drives up Bitcoin's price. As we move forward through November, this is certainly an exciting time. Could bitcoin reach another ATH in the near future? Stay tuned with Secure Digital Markets, we will update you with the latest digital asset news and the technical price movement of our favorite cryptocurrency!



UPCOMING DATES		
Company	Pending Applications	SEC Response Date
VanEck	VanEck Bitcoin Trust	Nov. 10 2021
Wisdomtree	Wisdomtree Bitcoin Trust	Dec. 05 2021
Kryptoin Invst Advisrs	Kryptoin Bitcoin ETF Trust	Dec. 18 2021
Valkyrie Investments	Valkyrie Bitcoin Fund	Jan. 1 2022
First Trust & SkyBridge	First Trust SkyBridge Bitcoin ETF Trust	Jan. 16 2021
Fidelity	Wise Origin Bitcoin	Jan. 20 2022
21Shares / Ark Invest	ARK 21Shares Bitcoin ETF	Mar. 30 2022
Global X	Global X Bitcoin Trust	Apr. 14 2021

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Disclosure

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