



SECUREDIGITALMARKETS.COM

DIGITAL ASSETS WEEKLY HIGHLIGHT

WEEK OF NOV 12, 2021 // TRADING@SECUREDIGITALMARKETS.COM

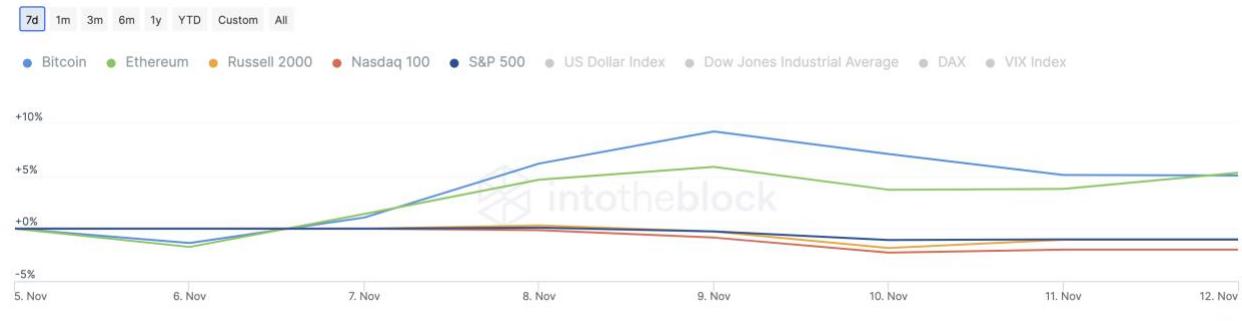
Macro View

Key Metrics					
Assets	Spot Price	Change	Low	High	Funding Rates
BTC/USD	\$63,894.57	-1.80%	\$62,304.44	\$ 65,467.38	0.0369%
ETH/USD	\$ 4,657.95	-1.83%	\$ 4,541.73	\$ 4,810.01	0.0100%
Gold	\$ 1,867.50	0.19%	\$ 1,870.00	\$ 1,845.00	
USD/CAD	\$ 1.255	-0.25%	\$ 1.255	\$ 1.260	
EUR/CAD	\$ 1.436	-0.32%	\$ 1.436	\$ 1.443	

BITCOIN: A snapshot of Bitcoin's spot price as of this writing is \$63,894.57 representing **5.16%** weekly increase. The funding rate is 0.0369% – Binance

ETHEREUM: ETH is trading at \$4,657 as of this writing, representing a weekly increase of **4.7%** and 30-day volatility of 47.86%. ETH holds 18% of the cryptocurrency market, making it the second largest coin traded. The funding rate is 0.0100% – Binance

Price Performance: BTC/ETH VS Equity Market



Market Insight, November 12th, 2021

1) AMC CEO: Crypto Accounts for 14% of Online Transactions ¹

AMC had recently began accepting cryptocurrency payments in cryptocurrencies such as Bitcoin, Ethereum, Litecoin, and Bitcoin Cash. Just two months after this announcement, crypto payments have accounted for 14% of the

¹ <https://decrypt.co/85930/amc-ceo-crypto-accounts-14-online-transactions>

online transactions. They have also announced an upcoming integration of Dogecoin into the accepted cryptocurrency pool.

2) Alameda and Cumberland acquired nearly 55% of USDT's total supply:²

According to recent research published by the independent cryptocurrency outlet Protos, two companies have been responsible for buying two-thirds of Tether's USDT total supply since its inception. A majority of the volume, representing \$49.2 billion worth of USDT (60% of Tether's total supply), was acquired in 2020 alone, indicating the period when interests in cryptocurrencies surged tremendously.

3) New York Mayor-Elect Gives City Token Seal of Approval:³

'NYCCoin' token will become community-led project CityCoins' second launch. The announcement comes after CityCoins' first project, MiamiCoin, brought in \$21.3 million dollars for the South Florida city since it began trading in August. NYCCoin mining began on Wednesday, according to the CityCoins. Adams welcomed the project on Twitter, saying "we're counting on tech and innovation to help drive our city forward."

4) Discord Drops Plan to Integrate Ethereum After Huge Backlash:⁴

Popular group-chatting platform Discord has apparently shelved its plan to integrate Ethereum, according to a tweet posted by CEO Jason Citron. However, after backlash from Discord users with regards to NFT implementation, Discord decided to withdraw their intention of integrating Ethereum within their platform. In a statement, they said "We have no current plans to ship this internal concept. For now, we're focused on protecting users from spam, scams, and fraud. Web3 has lots of good but also lots of problems we need to work through at our scale. More soon."

² <https://cryptopotato.com/report-alameda-and-cumberland-acquired-nearly-55-of-usdts-total-supply/>

³ <https://blockworks.co/new-york-mayor-elect-gives-city-token-seal-of-approval/>

⁴ <https://u.today/discord-drops-plan-to-integrate-ethereum-after-huge-backlash>

5) OMG Tanks Over 25% as Exchanges See Record Inflows After BOBA Airdrop Snapshot: ⁵

OMG is a native token of the OMG network, a layer 2 scaling protocol for Ethereum. The cryptocurrency fell 27% to \$12.70 as many sold the token in reaction to Boba's Network completion of a snapshot for an airdrop of free BOBA coins to OMG holders. Centralized exchanges registered a net inflow of 5.7 million OMG tokens on Friday – the largest influx on record. Increased transfer of coins to exchanges represents investor intention to sell, while continued outflow is a sign of solid holding sentiment.



Top Headlines from this week

Market Insight – November 8th

Regulations:

- [Newly elected NYC mayor to consider allowing businesses to accept cryptopayments](#)

Company-wide News:

- [Opensea crosses \\$10 billion in all-time sales volumes:](#)
- [JPMorgan doubles down on Bitcoin price prediction of \\$146k:](#)
- [Momento becomes the first NFT project to be featured on the Burj Khalifa:](#)

⁵ <https://www.coindesk.com/markets/2021/11/12/omg-tanks-over-25-as-exchanges-see-record-inflows-after-boba-airdrop-snapshot/>

Around the world:

- [Dutch bank collaborates with financial authorities to test DeFi P2P lending concept:](#)

Market Insight – November 9th

Company-wide News:

- [Coinbase launches standalone browser extension for Coinbase wallet:](#)
- [Brave browser announces partnership with Solana to boost DApp adoption:](#)
- [Bank of China reveals machine that converts foreign currency to Digital Yuan:](#)
- [House sends infrastructure bill with crypto tax provision to US president:](#)
- [BlockFi files for spot bitcoin ETF through a joint venture with Neuberger Berman:](#)

Around the world:

- [Proposed bill could see Brazilian workers being paid in Cryptocurrency:](#)

Market Insight – November 10th

Company-wide News:

- [UK treasury and central bank will consult on CBDC, potentially launching by 2030:](#)
- [Apple CEO, Tim Cook reveals Crypto holding in his portfolio:](#)
- [Discord CEO hints at Ethereum compatibility:](#)
- [Cinema chain AMC is considering accepting Shiba Inu as payment in its theatres:](#)
- [Ripple to launch enterprise crypto services amid SEC lawsuit:](#)

Market Insight – November 11th

Regulations:

- [SEC halts token registrations of Wyoming-based DAO:](#)

Company-wide News:

- [United Nations launches NFTs to highlight climate crisis:](#)
- [Twitter is launching a dedicated crypto team:](#)
- [Tether launches USDT Stablecoin on the Avalanche blockchain:](#)

Around the world:

- [Austria plans to treat and tax cryptocurrencies like stock investments:](#)

Market Movement

Bitcoin prices have continued to fall from Wednesday's ATH at around \$69,093 as speculation over rate hikes has continued to support higher yields, boosting demand for the safe-haven dollar. Since late last year, low-interest rates, higher inflation, and heightened geopolitical tensions have led to an increase in institutional adoption of digital assets, supporting both Bitcoin and Ether's recent rise.

As the US CPI data for October revealed the highest annual inflation rate in over 20 years at 6.2%, (YoY), the corresponding rise in Bitcoin prices suggest that investors are using cryptocurrency as an inflation hedge.

As a result of supply constraints, energy prices have continued to rise, contributing to inflation. Although major central banks such as the ECB, the Fed, and the BoE prepare to combat inflation, both technical and fundamental factors may further assist in the catalyzation of price action for an upcoming move.

More stringent measures around Bitcoin mining are also of concern with policymakers now focused on reducing fossil fuels and carbon emissions. Despite the COP26 summit ending today, discussions are likely to continue into the weekend.

BITCOIN TECHNICAL ANALYSIS

Following another record high of \$69,093 on Wednesday, the failure by bulls to break above the key psychological level of \$70,000 allowed bears to drive price action back towards the \$65,000 handle. Nevertheless, the pair BTC/USD had retested the top of the bullish flag for the second time

Bitcoin prices are currently testing trendline support as they have fallen below the 8-period EMA (exponential moving average), pushing the CCI (commodity channel index) back into range.



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.