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DIGITAL ASSET MARKET NEWS

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MARKET INSIGHT

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Key Metrics					
Assets	Spot Price	Change (%)	Low	High	Funding Rates
BTC/USD	\$64,222.09	0.22%	\$63,872.59	\$ 66,350.00	0.040989%
ETH/USD	\$ 4,606.98	-1.27%	\$ 4,523.51	\$ 4,769.97	0.01%
Gold	\$ 1,865.20	-0.18%	\$ 1,819.00	\$ 1,832.00	
USD/CAD	\$ 1.252	-0.20%	\$ 1.250	\$ 1.256	
EUR/CAD	\$ 1.429	-0.54%	\$ 1.429	\$ 1.438	

BITCOIN: A snapshot of Bitcoin's spot price as of this writing is \$64,222 representing **0.7%** an increase the last 24 hours and **15%** increase in trading volume. The funding rate of BTC is **0.04098%**.

ETHEREUM: ETH is trading at **\$4,606** as of this writing, representing a **24-Hour increase of 1.60%** and a funding rate of **0.039%**. Over the last 24 Hours, the **trading volume increased by 36%**. As of today, ETH holds 19% of the cryptocurrency market, making it the second-largest coin traded.

LATEST DIGITAL ASSET NEWS

Latest News:

1) [Binance aims to transform from a technology giant to a financial services company:](#)

Binance CEO, Zhao Changpeng has confirmed the exchange platform's plans to shift from the innovative technology giant that it is, to a financial services provider, given the company's history with regulators globally. Changpeng has noted that its become clear that the exchange is on its way to becoming centralized and for that to happen they also need to adapt to a centralized structure and shift the company's focus to financial services over innovative technological advancements.

2) [Taproot, Bitcoin's Long-Anticipated Upgrade, Has Activated:](#)

At the root of the upgrade are "Schnorr signatures." Bitcoin has been using a cryptographic scheme ECDSA for its "digital signatures" where a user signs a transaction with their private key in order to approve sending it somewhere else. Taproot upgrades to a different scheme called Schnorr. Every transaction using Taproot will now use this new digital signature scheme, adding capabilities designed to boost the privacy, security and scale of Bitcoin transactions. Aside from being just smaller and faster, Schnorr

signatures have the added benefit of being "linear" and will boost Bitcoin's transaction privacy and allow for more lightweight and complex "smart contracts".

3) [VanEck Bitcoin futures ETF to launch on CBOE on Nov. 16:](#)

VanEck, one of the first United States-based asset managers to file for a Bitcoin (BTC) exchange-traded fund (ETF), is finally launching its Bitcoin futures ETF. VanEck's Bitcoin Strategy ETF will start trading on CBOE under the ticker symbol XBTF on Tuesday. CBOE's listing of XBTF comes just a couple of days after the U.S. Securities and Exchange Commission officially rejected VanEck's spot Bitcoin ETF application. The SEC argued that the proposed rule change to list the ETF did not meet standards to "prevent fraudulent and manipulative acts and practices" or "protect investors and the public interest."

4) Around the world:

i. [India Securities Regulator Approves First Crypto-Related ETF:](#)

India's securities regulator, the Securities and Exchange Board of India (SEBI), has approved the first ETF that invests in cryptocurrency companies. Local media outlets report that the regulator has given Invesco's CoinShares Global Blockchain ETF Fund of Fund the green light. The fund invests in several prominent companies in the crypto space, including Coinbase, Bitfarms, SBI Holdings, and MicroStrategy. The fund has performed well over the past year, with a one-year return of 89.52%.

ii. [El Salvador president claims the country has more Bitcoin wallets than bank accounts:](#)

El Salvador continues to make history with its Bitcoin after formally adopting BTC as legal tender in September this year. Nayib Bukele, the President of the country revealed that the number of people using Bitcoin wallets in the country has exceeded the number of people using bank. President Bukele has made it clear that the adoption is not a mere advertisement and PR stunt, rather it was done to ensure banking facilities to more than 70% unbanked population.

Weekend Headlines:

- [GameStop Board Member Wants to Take Deep Dive Into Crypto:](#)

- [Grayscale Has Surpassed The Largest Gold Fund In The World – Big Leap For Cryptocurrencies](#)
- [Timbaland Launches Production Company for Bored Ape NFT Owners](#)
- [SEC Probe against Terraform Labs, yet another unregistered security fiasco](#)
- [Reddit Co-Founder and Solana Ventures to Invest in Decentralized Social Media Projects](#)
- [Here's Why SEC Rejected VanEck's Spot Bitcoin ETF, Official Letter](#)
- [Crypto Giant Grayscale Now Manages Nearly \\$60,000,000,000 in Total Assets](#)
- [Visa Executive Says Crypto Is 'Becoming Cool' — Sees Whole New Class of Mainstream Consumers Entering the Space](#)
- [Bitcoin May Be The Best Inflation Hedge Around, Cites 99.99% Deflation: Bloomberg](#)
- [China's Communist Party Reportedly Expells Top Official for Supporting Crypto Mining Companies](#)
- [Marathon Digital Plans to Buy Bitcoin and Mining Machines, Raises \\$500M in Debt](#)
- [Retail is Here for NFTs as Google Searches See New All-Time High](#)
- [Digital Euro as a Legal Tender in The EU Area Is a Likely Outcome, Says Top ECB Official](#)

TRADER'S DIGEST: MARKET MOVEMENT

As BTC/USD the pair trades in consolidation, the outlook remains positive as BTC is maintaining its support level and holding above last week low at \$62,294. Furthermore, a key level to take into considerate is \$66,000 level, which has been a key rejection zone.



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The ETH/USD pair is trading in a nice, neat channel structure, making its outlook a bit more promising. As long as the pair stays within the channel, the upside looks safe. The outlook won't turn decisively bearish if we break out of the channel, but caution will be warranted.



UPCOMING DATES		
Company	Pending Applications	SEC Response Date
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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