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DIGITAL ASSET MARKET NEWS

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MARKET INSIGHT
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Key Metrics					
Assets	Spot Price	Daily Change	Low	High	Funding Rate
BTC/USD	\$58,633.01	-2.47%	\$58,495.01	\$ 60,966.32	0.0323%
ETH/USD	\$ 4,116.34	-3.28%	\$ 4,103.58	\$ 4,347.11	0.0412%
XAU/USD	\$ 1,862.50	-0.41%	\$ 1,854.00	\$ 1,870.00	
USD/CAD	\$ 1.264	0.25%	\$ 1.259	\$ 1.265	
EUR/CAD	\$ 1.434	0.51%	\$ 1.426	\$ 1.434	

BITCOIN: A snapshot of Bitcoin's spot price as of this writing is \$58,633 representing 1.44% a decrease the last 24 hours and 13% decrease in trading volume. The funding rate of BTC is 0.0323% - BitGet

ETHEREUM: ETH is trading at \$4,116 as of this writing, representing a 24-Hour decrease of 1.8% and a funding rate of 0.0412% - BitGet. Over the last 24 Hours, the trading volume decreased by 25%. As of today, ETH holds 19% of the cryptocurrency market, making it the second-largest coin traded.

LATEST DIGITAL ASSET NEWS

1) Regulations: Fidelity approved to become Canada's first institutional Bitcoin custodian: ¹

Fidelity has been approved by Canadian regulators to become the country's first bitcoin custodian. The Investment Industry Regulatory Organization of Canada (IIROC) approved Fidelity to launch a new bitcoin trading and custody platform that caters to institutions such as pension funds, portfolio managers, mutual funds, and exchange-traded funds (ETFs) seeking direct exposure to BTC. "The demand for investing in digital assets is growing considerably and institutional investors have been looking for a regulated dealer platform to access this asset class," said Scott Mackenzie, president of Fidelity Clearing Canada.

2) Open interest in Bitcoin options nears record high at \$12.6 billion: ²

As of today, the open interest (OI) in BTC options markets is presently above \$12.6 billion, which is approaching all-time highs. This level of Option OI has been sustained for about a month now. It is equivalent to the highs reached during March and April of 2021. In conjunction with the price and trade volume, investors may use open interest to estimate the current

¹ <https://bitcoinmagazine.com/business/fidelity-approved-to-become-canadas-first-institutional-bitcoin-custodian>

² <https://finbold.com/open-interest-in-bitcoin-options-nears-record-high-at-12-6-billion/>

sentiment in a given market. Traders and analysts consider that the proper interpretation of changes in OI may provide helpful information about the current market mood.

3) Crypto.com coin price jumps 30%, hits all-time high after Lakers arena deal: ³

The price of Crypto.com Coin (CRO) has risen over 30% in the last 24 hours and has hit an all-time high of just below \$0.5. Beating CRO's previous record of \$0.50 that was sent on November 15. The reason for this substantial increase is due to the exchange's \$700 million deal to purchasing naming rights to the Staples Center. Exchange customers receive rewards in CRO, which they can then use to access services at a discount. It can also be used in decentralized finance applications to access lending, borrowing or trading services.

4) Oasis Foundation Launches \$160M Ecosystem Fund: ⁴

Oasis Network, a privacy-focused blockchain that uses confidential smart contracts, is getting a \$160 million fund to incentivize dApp development. The fund will finance various Oasis-native decentralized applications covering DeFi, NFTs, DAOs, gaming, and the Metaverse. Oasis Foundation has created the fund in partnership with several leading crypto investors, including AME Cloud Ventures, Dragonfly Capital Partners, Draper Dragon Fund, Electric Capital, FBG, Jump Capital, Kenetic Capital, and NGC Ventures, and Pantera Capital.

5) Around the world: India to reduce GST paid on cryptocurrency exchanges from 18% to 1% through regulatory reclassification: ⁵

According to a report from CNBC TV18 India, the nation's government plans to reclassify cryptocurrency exchanges as e-commerce platforms, which will reduce the Goods and Services Taxes (GST) users must pay per transaction, or per trade, to 1%. Currently, the Indian Government levies an 18% GST on transactions conducted on registered cryptocurrency exchanges, which is passed to users as trading fees. The process is like the tax protocol of India's stock brokerages. However, depending on the legal domicile of the exchange, the new GST proposal could result in more tax liabilities for certain users.

³ <https://decrypt.co/86338/crypto-com-coin-price-jumps-30-hits-all-time-high-after-lakers-arena-deal>

⁴ https://cryptobriefing.com/oasis-foundation-launches-160m-ecosystem-fund/?utm_source=main_feed&utm_medium=rss

⁵ <https://cointelegraph.com/news/india-to-reduce-gst-paid-on-cryptocurrency-exchanges-from-18-to-1-through-regulatory-reclassification>

TRADER'S DIGEST: MARKET MOVEMENT

BTCUSD is still building volume below 60,000, as it printed a point of control for this session being, below this psychological level. Moreover, the 50-day EMA has been holding for the past two session, with buyers picking up the dip every single time. However, this morning, BTC has more downward momentum, trading below 59,000. Once again, it will be key to monitor the \$57,653 pivot point. Bulls definitely don't want BTCUSD to retest this level as we could break the bullish structure and retest the 53,000 area. Indeed, this level would be a great price to pick up, being right on the upward trend line in addition to being right at the edge of the LVA. This level also happens to be September's pivot point which could most likely act as support.

Taking a look at trading light, we can see a significant number of buyers between 58,000 and 53,000. The funding ranged 1bps to 3bps, seeing \$44M in liquidations for the past 24H. Finally, we can see a clean divergence in terms of trading momentum. Indeed, the previous dip and 57,653 pivot point had less downward momentum than the dip we are seeing just now. Needless to say, Bitcoin is now comfortable trading below 60,000.



Interesting enough, Ether is also supported by the 50-day EMA. Ether did break its two-month bullish channel, now trading right above the previous 4,000 all-time high. This level could potentially be a very strong support, hence the importance to monitor ETHUSD's price action around this level. In the case we cannot hold, 3,687 could be a key reversal point. If it does not, 3,500 is not too far away.



Finally, here's a chart of SOLUSD, as it is trading RIGHT at the uptrend line and the 50-day EMA. This is a critical level to monitor. Hence, if we do end up breaking lower, the next key level to monitor will be 160. Happy trading!



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. 22 2021
Fidelity	Wise Origin Bitcoin	Jan. 27 2022
21Shares / Ark Invest	ARK 21Shares Bitcoin ETF	Mar. 30 2022
Global X	Global X Bitcoin Trust	Apr. 14 2021
Teucrium	Teucrium Bitcoin Futures Fund	Feb. 11 2022

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