



**SECURE**  
DIGITAL MARKETS








SECUREDIGITALMARKETS.COM

# DIGITAL ASSET MARKET NEWS

---

November-02-21 // [TRADING@SECUREDIGITALMARKETS.COM](mailto:TRADING@SECUREDIGITALMARKETS.COM)

## MARKET INSIGHT | November 02 2021, 9:35 AM EST

Key Metrics					
Assets	Spot Price	Change (%)	Low	High	7-Day Volatility
 BTC/USD	\$63,303.34	4.26%	\$60,455.19	\$ 63,616.88	
 ETH/USD	\$ 4,466.89	3.61%	\$ 4,280.33	\$ 4,482.04	
 Gold	\$ 1,792.50	-0.18%	\$ 1,780.00	\$ 1,797.00	
 USD/CAD	\$ 1.240	0.28%	\$ 1.237	\$ 1.242	
 EUR/CAD	\$ 1.438	0.21%	\$ 1.435	\$ 1.440	

**BITCOIN:** A snapshot of Bitcoin's spot price as of this writing is \$60,300 representing 2.39% increase the last 24 hours and 6% decrease in trading volume. The 30-day volatility of BTC is 41%.

**ETHEREUM:** ETH is trading at \$4466 as of this writing, representing a 24-Hour decrease of 2% and 30-day volatility of 46%. Over the last 24 Hours, the trading volume decreased by 1.50%. As of today, ETH holds roughly 19% of the cryptocurrency market, making it the second-largest coin traded.

## LATEST DIGITAL ASSET NEWS

### 1) US regulators: Stablecoin issuers should follow same rules as banks

A new report released today asked congress to establish guidelines as quickly as possible, including a new policy that would require Stablecoin issuers be insured banks.

"Stablecoins that are well-designed and subject to appropriate oversight have the potential to support beneficial payments options. But the absence of appropriate oversight presents risks to users and the broader system," said Secretary of the Treasury Janet Yellen in the report. "Current oversight is inconsistent and fragmented, with some stablecoins effectively falling outside the regulatory perimeter."

Although the potential for Stablecoin adoption is recognized for its convenience, if regulated properly, stablecoins could "support faster, more efficient, and more inclusive payments options." acknowledges the report. The report however is released amid growing concerns with regards to the nature of how stablecoins are backed. The one-to-one backing that most issuers claim is likely not reality when it comes to supporting coins like tether and USD coin. Which is the reason for pushing towards increased regulation.

2) **Avalanche foundation launched \$220 million investment fund**

These funds will be used to invest in protocol's capacities for DeFi, NFT, and enterprise applications. This \$220 million investment fund is codenamed 'blizzard' and will be used for ecosystem development within the platform. This makes the platform the latest Layer 1 smart contract protocol to announce a new investment fund.

Having just launched a year ago, Avalanche now has a total of 320 projects currently building on its platform and has a total locked value of \$8.2 billion, with over 1000 validator nodes. "Blizzard will play a key role in further accelerating this growth, and solidifying Avalanche's position as the premiere home for projects and people pioneering the next era in our space." says Avalanche.

3) **Around the world:**

**City of Liverpool takes interest in blockchain-powered food delivery platform:**

Today, Metro Mayor of the Liverpool city region Steve Rotheram announced a 700,000 pound investment into a food delivery service named Peepl. This software tries to act as a cost effective alternative to food delivery giants for local restaurants instead. Peepl runs on the Fuse blockchain, which is known for its extremely fast transaction times and low fees. This new delivery service, Peepl, claims that it can save restaurants up to 50% on the commissions that are typically charged by food delivery platforms through its technology and established partnerships. Another added incentive with ordering through Peepl is that the platform will give consumers back about 5% to 10% on each order's value in the form of the platform's Peepl Tokens (PPL). These tokens however will be locked within the network for at least four to five years at first, to ensure proper growth and stability.

## TRADER'S DIGEST: MARKET MOVEMENT

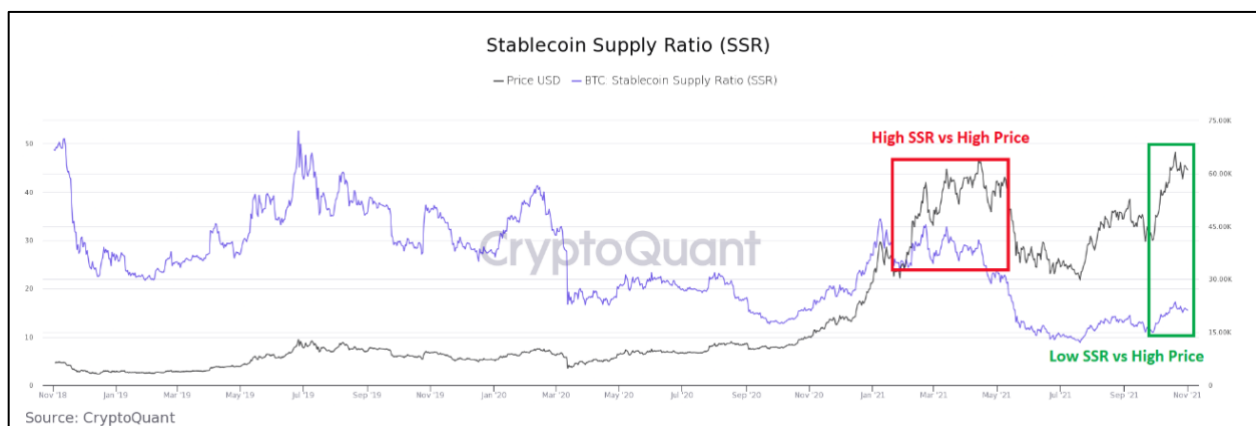
October was one of Bitcoin's best performing month, as the BTC/USD pair soared nearly 40% and surpassing the \$60k mark for the first time since December 2020 – the crypto was boosted by seasonal optimism and excitement over the launch of the first Bitcoin futures EFT.

However, market reaction to bond tapering talks in November could lead to a correction in the booming crypto market. As of current, bitcoin bullish sentiment, as exemplified by NFT, remains high. If the public markets falter on the back of Fed tapering, Bitcoin could be dragged into a small correction after breaching all-time highs last month.

Federal Reserve policymakers are expected to reveal more about the timing of the government's tapering of its \$120 billion monthly asset purchases at their meeting on Wednesday, November 3<sup>rd</sup>, 2021.

**Nevertheless, crypto Market growth is accelerating!**

Over the course of March to May, SSR fluctuated around 30 points before dropping drastically to 10 points while BTC dropped from \$64,000 to \$29,000. At present, this ratio remains below 18 when BTC has reached 68k. SSR rises (slowly from 10 to 17) due to an increase in BTC price, which entails an increase in BTC market capitalization. Nonetheless, the low rate of change indicates that Stablecoin Market Cap is increasing faster than BTC Market Cap. Consequently, the amount of money flowing into cryptocurrency is increasing exponentially. Expect a Crypto Market Boom!



## Technical Take:

As the price of bitcoin rose to above \$62,000 early morning, U.S. stock futures declined, and the Japanese yen gained against major currencies.

At the time of press, BTC/USD is trading at \$63,200. Bitcoin could begin a fresh decline if it fails to clear the \$62,000 resistance zone. A support level near \$61,000 is immediate on the downside. \$60,500 is emerging as the first major support level in the near term. In the near term, a break below the \$60,500 support may put a lot of pressure on the bulls. The next key support is near the \$60,000 level, below which there is a risk of a larger decline. It is possible that the price may slide to \$58,500 if the above scenario is realized. However, the Hourly MACD indicator and the 4-Hour MACD indicator both indicate near term bullish momentum.



Hourly and 4H MACD – The MACD is increasing in a bullish direction

Hourly RSI (Relative Strength Index) – The BTC/USD RSI is nearing oversold territory at 60.

Major Support Levels – \$60,500, followed by \$60,000.

Major Resistance Levels – \$64,000.

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

Start trading with Secure Digital Market today by e-mailing  
[Trading@securedigitalmarkets.com](mailto: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.*