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MARKET INSIGHT

December 15th, 2021, 9:45 AM EST

Key Metrics					
Pairs	Spot Price	24 Hr Change	Low	High	Funding Rates
BTC/USD	\$47,749.59	1.64%	\$46,566.93	\$48,671.16	0.0100%
ETH/USD	\$3,823.54	1.15%	\$3,738.25	\$3,894.70	0.0100%
XAU/USD	\$1,769.40	-0.10%	\$1,766.60	\$1,774.50	
USD/CAD	\$1.2897	0.26%	\$1.2844	\$1.2898	
EUR/CAD	\$1.4515	0.25%	\$1.4464	\$1.4529	

BITCOIN: A snapshot of Bitcoin's spot price as of this writing is \$47,749.59 representing a **1.64%** increase the last 24 hours and **15.33%** decrease in trading volume. The funding rate of BTC is 0.0100%.

ETHEREUM: ETH is trading at \$3,823.54 as of this writing, representing a **24-Hour decrease of 1.15%** and a funding rate of **0.0100%**. Over the last 24 Hours, the **trading volume decreased by 34.64%**. As of today, ETH holds 18.3% of the cryptocurrency market, making it the second-largest coin traded.

LATEST DIGITAL ASSET NEWS

1) **Regulations: U.S senate candidate: Bitcoin can bring power back to the people:**¹

Morgan Harper has begun her Bitcoin learning trajectory. The 38-year-old Senate Candidate for Ohio is researching opportunities that the decentralized monetary network can bring to her constituents, namely a push for the decentralization of power — which she believes is overdue. “One of the greatest problems in our society is too much power centralized in too few hands, which produces anticompetitive effects that entrench incumbents and prevent innovation,” Harper told Bitcoin Magazine. “It shifts power to a select few, large cities and a few dominant players within each market and away from people in states such as Ohio.”

2) **Gaming, Esports Stars Join Ethereum Game Ember Sword After \$203M Metaverse Land Sale:**²

Virtual land sales are booming lately following Facebook’s metaverse push, but upcoming Ethereum-based fantasy game Ember Sword made a big statement even before the recent hype. The game sold more than \$200 million worth of NFT land in July—and now its developer has raised new funding and recruited veteran game industry talent to deliver on its aims. Last week, developer Bright Star Studio announced an investment round led by BITKRAFT Ventures that brings a number of veteran gaming and esports luminaries into the fold as investors—and a pair of them will also work with the team as advisors.

¹ <https://bitcoinmagazine.com/business/us-senate-candidate-says-bitcoin-grants-freedom>

² <https://decrypt.co/88325/gaming-esports-stars-ethereum-game-ember-sword-203m-metaverse-land-sale>

3) Solana Ventures Launches \$150M Fund to Boost GameFi on Solana: ³

The Solana ecosystem is getting more funding to become a GameFi hub. Solana Ventures, the strategic investing arm of Solana Labs, has announced a \$150 million funding initiative to invest in Web3 game builders on Solana. The funding initiative is being established in partnership with Forte, a technology solutions provider for builders of blockchain-based games, and Griffin Gaming Partners, a venture capital firm singularly focused on investing in the global gaming market.

4) FTX Signs \$10M Deal With Golden State Warriors For Brand Placement: ⁴

FTX – one of the leading cryptocurrency derivatives exchanges – recently sponsored the NBA’s Golden State Warriors for \$10 million. This is an international sponsorship, marking the first global deal for the basketball team. Brandon Schneider – Warriors’ President and Chief Operating Officer – said he’d had his eye on FTX for months, calling the exchange a “market leader.” “We think we’re at the beginning of the beginning. We’re all learning, and this space will evolve quite a bit,” he stated. As part of the deal, FTX will receive brand placement with the NBA 2K esports team and Warrior’s G League Club. They’ll also get arena signage at the Chase Center and rights to the team’s NFTs.

5) Around the world: Two More German Banks Planning Crypto Services Following Sparkasse: ⁵

Commerzbank and Volks- und Raiffeisenbank – a German universal bank and brand of cooperative banks respectively – have started developing concepts to enable customers to buy and sell cryptocurrencies. A spokesperson for Volks- und Raiffeisenbanken said the group is “pushing ahead” on deciding whether the bank should offer crypto services, and in what form customers should be able to trade them directly. Meanwhile, Commerzbank said that they are working “intensively” about crypto, regarding the trading and safekeeping of digital assets.

TRADER’S DIGEST: MARKET MOVEMENT

Bitcoin got rejected at yesterday’s high overnight, pushed 1.45% lower than the daily close after it rallied over 3.50% on the back of the \$2.5 Trillion potential rise in the debt ceiling. Indeed, the fact that the Congress was in motion to vote, relieved the stock market, initially scared at the fact the U.S could potentially default on their debt. Therefore, in the early hours of Wednesday, the House of Representatives passed a \$2.5 trillion increase to the federal debt limit. That came hours after the Senate also passed the measure, which likely staves off the next showdown over lifting limits on how much money the government can borrow until at least 2023. The legislation passed in both chambers along party lines, with just one Republican in the House voting in favor. It is expected to be signed into law by President Joe Biden on Wednesday. A default was projected to cost an estimated six million jobs and \$15 trillion in household wealth, as well as increase the costs for mortgages and other borrowings.

³ https://cryptobriefing.com/solana-ventures-launches-150m-fund-to-boost-gamefi-on-solana/?utm_source=main_feed&utm_medium=rss

⁴ <https://cryptopotato.com/ftx-signs-10m-deal-with-golden-state-warriors-for-brand-placement/>

⁵ <https://cryptopotato.com/two-more-german-banks-planning-crypto-services-following-sparkasse/>

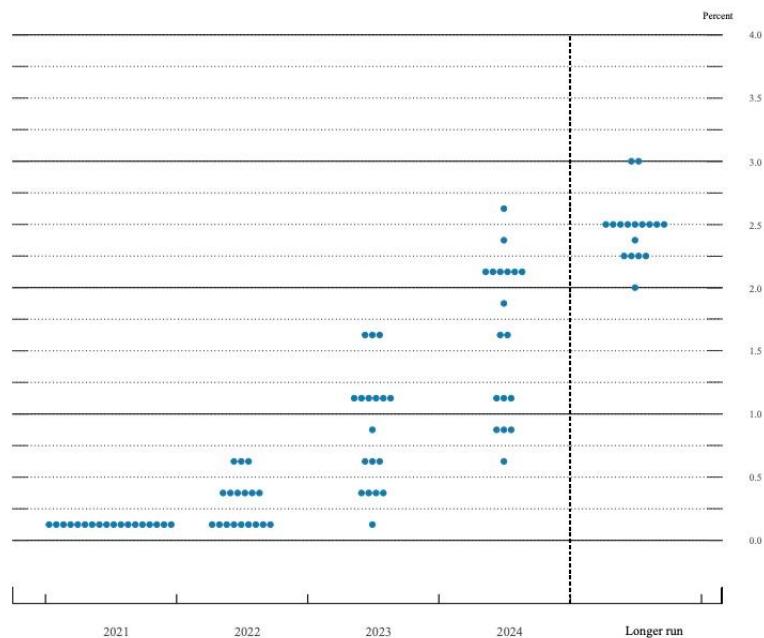
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Now, all eyes on today's FOMC Meeting at 2pm est. Investors will be looking closely at the Fed economic projection, more specifically the 'dot plot'. On Nov. 3, the Federal Reserve announced it would slow crisis-driven asset purchases from the \$120 billion monthly pace. The initial steps down of \$15 billion per month would have purchases of Treasuries and mortgage securities wrap up by June. But on Nov. 30, Fed chief Jerome Powell told Congress that policymakers would consider wrapping up asset purchases "a few months sooner." Several other Fed officials signaled their support and openness to a faster bond taper at the December Fed meeting. Now Wall Street economists expect policymakers to curb asset purchases by \$30 billion per month at the December Fed meeting, falling to zero in March.

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Percent	Median ¹					Central Tendency ²					Range ³				
Variable	2021	2022	2023	2024	Longer run	2021	2022	2023	2024	Longer run	2021	2022	2023	2024	Longer run
Change in real GDP June projection	5.9 7.0	3.8 3.3	2.5 2.4	2.0 1.8	1.8 1.8	5.8–6.0 6.8–7.3	3.4–4.5 2.8–3.8	2.2–2.5 2.0–2.5	2.0–2.2 1.8–2.0	1.8–2.0 1.8–2.0	5.5–6.3 6.3–7.8	3.1–4.9 2.6–4.2	1.8–3.0 1.7–2.7	1.8–2.5 1.6–2.2	1.6–2.2 1.6–2.2
Unemployment rate June projection	4.8 4.5	3.8 3.8	3.5 3.5	3.5 4.0	4.0 4.0	4.6–4.8 4.4–4.8	3.6–4.0 3.5–4.0	3.3–3.7 3.2–3.8	3.3–3.6 3.8–4.3	3.8–4.3 3.8–4.3	4.5–5.1 4.2–5.0	3.0–4.0 3.2–4.2	2.8–4.0 3.0–3.9	3.0–4.0 3.5–4.5	3.5–4.5 3.5–4.5
PCE inflation June projection	4.2 3.4	2.2 2.1	2.2 2.2	2.1 2.0	2.0 2.0	4.0–4.3 3.1–3.5	2.0–2.5 1.9–2.3	2.0–2.3 2.0–2.2	2.0–2.2 2.0	2.0 2.0	3.4–4.4 3.0–3.9	1.7–3.0 1.6–2.5	1.9–2.4 1.9–2.3	2.0–2.3 2.0–2.3	2.0 2.0
Core PCE inflation ⁴ June projection	3.7 3.0	2.3 2.1	2.2 2.1	2.1 2.0	3.6–3.8 2.9–3.1	2.0–2.5 1.9–2.3	2.0–2.3 2.0–2.2	2.0–2.2 2.0	3.5–4.2 2.7–3.3	1.9–2.8 1.7–2.5	2.0–2.3 2.0–2.3	2.0–2.4 2.0–2.3	2.0–2.4 2.0–2.3	2.0–2.4 2.0–2.3	
Memo: Projected appropriate policy path															
Federal funds rate June projection	0.1 0.1	0.3 0.1	1.0 0.6	1.8 2.5	2.5 2.5	0.1 0.1	0.1–0.4 0.1–0.4	0.4–1.1 0.1–1.1	0.9–2.1 2.3–2.5	2.3–2.5 2.3–2.5	0.1 0.1	0.1–0.6 0.1–0.6	0.1–1.6 0.1–1.6	0.6–2.6 2.0–3.0	2.0–3.0 2.0–3.0



UPCOMING DATES		
Company	Pending Applications	SEC Response Date
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 2022
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 2022

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