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December 20 – 21 // TRADING@SECUREDIGITALMARKETS.COM

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## MARKET INSIGHT

December 20<sup>th</sup>, 2021, 10:30 AM EST

Key Metrics					
Pairs	Spot Price	24 Hr Change	Low	High	Funding Rates
BTC/USD	\$45,742.15	-3.39%	\$45,626.06	\$48,089.66	0.0100%
ETH/USD	\$3,794.55	-3.95%	\$3,759.40	\$3,989.31	0.0100%
XAU/USD	\$1,796.50	-0.12%	\$1,794.70	\$1,805.70	
USD/CAD	\$1.2952	0.40%	\$1.2877	\$1.2952	
EUR/CAD	\$1.4635	0.98%	\$1.4466	\$1.4635	

**BITCOIN:** A snapshot of Bitcoin's spot price as of this writing is \$45,742.15 representing a 3.39% decrease the last 24 hours and 12.57% increase in trading volume. The funding rate of BTC is 0.0100%.

**ETHEREUM:** ETH is trading at \$3,794.55 as of this writing, representing a 24-Hour decrease of 3.95% and a funding rate of 0.0100%. Over the last 24 Hours, the trading volume increased by 16.83%. As of today, ETH holds 18.3% of the cryptocurrency market, making it the second-largest coin traded.

## LATEST DIGITAL ASSET NEWS

### 1) Regulations: IMF Chief Economist Says 'Regulation Is Absolutely Important' for Crypto Sector: <sup>1</sup>

International Monetary Fund (IMF) chief economist Gita Gopinath stated "Regulation is absolutely important for this sector (crypto). If people are using this as an investment asset, then the rules which are there for other investment classes should apply here as well. She added that banning cryptocurrencies would pose practical challenges, given their decentralized nature, emphasizing the need for a global policy on cryptocurrency. Last week, the IMF outlined some recommendations of how cryptocurrency should be regulated, noting that there is an urgent need for cross-border collaboration and cooperation on cryptocurrency regulation. The authors said, "Crypto assets are potentially changing the international monetary and financial system in profound ways."

### 2) Voodoo Announces \$200 Million Investment in Blockchain Gaming: <sup>2</sup>

Blockchain-based gaming is the latest hot trend in the cryptocurrency space. 2021 has set the stage for more capital inflow and expansion of the sector as major players continue to hop in. French gaming giant Voodoo, best known for its hyper-casual games, plans to invest \$200 million in 2022 in new studios developing blockchain-based games. As the company announced, its investment in the sector will be deployed to fund early-stage gaming studios and create 20 internal branches over the next year. The platform already has ten studios, internal and external,

<sup>1</sup> <https://news.bitcoin.com/imf-chief-economist-regulation-absolutely-important-for-crypto-sector/>

<sup>2</sup> <https://cryptopotato.com/voodoo-announces-200-million-investment-in-blockchain-gaming/>

that are exclusively involved in building blockchain games and features. Alex Yazdi, the chief executive of the Paris-based company, believes blockchain technology will disrupt gaming, as players are already used to purchasing digital assets. Voodoo's financial investment will also be accompanied by its full-stack platform to enable other projects to build, test, and launch games, in addition to tech tools, data analytics integration, and analysis support.

### **3) Polkadot envisions Web3 disruption with multiple parachain launches: <sup>3</sup>**

Open source blockchain platform Polkadot announced the launch of its first parachains (or parallelized chain) aimed at improving the interoperability between multiple blockchains. According to the announcement, the Polkadot team invested five years into the development of the parachains, which were allocated to teams via auctions, namely, Acala, Moonbeam, Parallel Finance, Astar, and Clover. With individual blockchains running in parallel within the Polkadot ecosystem, the auction winners will be able to lease slots on Polkadot's Relay Chain for up to 96 weeks at a time. Developed by Polkadot Founder and Ethereum co-founder Gavin Wood, the Relay Chain helps in coordinating the consensus and communication between parachains.

### **4) Invictus Capital Announces NFT Collection to Give African Artists Global Exposure: <sup>4</sup>**

Blockchain investment platform Invictus Capital recently unveiled its first non-fungible token (NFT) collection. The unveiling, which was done by way of the Invictus NFT Lab, attempts to combine fine art with blockchain technology, and to bring many contemporary digital artists from Africa to a global market. As explained in the It Online report, this project is expected to begin in January with the distribution of NFT posters. In February, an auction for NFT representations of the original, physical artworks will be conducted. Invictus Capital's decision to unveil the NFTs has won praise from stakeholders in the art space.

### **5) Around the world: China bans cryptocurrency-related short videos on various social platforms: <sup>5</sup>**

The Chinese government has extended its crackdown on cryptocurrencies, this round targeting related short videos shared online. In an updated publication by the China Netcasting Services Association (CNSA), the country has banned sharing videos promoting digital assets such as Bitcoin. The guidelines under the "Online Short Video Content Review Standard Rules (2021)" states that users should not share visual content promoting public participation in digital currencies, mining, trading, and speculation, Bitcoin.com reports. The ban will apply to platforms including Douyin, Bytedance's Chinese version of TikTok, Kuaishou, messaging apps, and microblogging platforms like WeChat.

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<sup>3</sup> <https://cointelegraph.com/news/polkadot-envisions-web3-disruption-with-multiple-parachain-launches>

<sup>4</sup> <https://news.bitcoin.com/invictus-capital-announces-out-of-africa-nft-collection/>

<sup>5</sup> <https://finbold.com/china-bans-cryptocurrency-related-short-videos-on-various-social-platforms/>

### Weekend Headlines:

- [Federal Court Dismissed Lawsuit from Silk Road founder, Bitcoin pioneer Ross Ulbricht](#)
- [Jackson, Tennessee to become the first U.S. city to add Bitcoin as payroll option](#)
- [Bank of England to tighten crypto regulations, claims official](#)
- [Crypto staking firm Figment becomes Unicorn with fresh \\$110 million fundraise](#)
- [Instagram 'Actively Exploring' NFTs: CEO Adam Mosseri](#)
- [US treasury official beckons new stablecoin regulations](#)
- [Cryptocurrency bill advances to chamber of deputies in Paraguay](#)
- [Retail Mexican Giant Elektra and Video game developer Nexon now accept Bitcoin](#)

### TRADER'S DIGEST: MARKET MOVEMENT

Bitcoin took the time over the weekend to organize its plans for the holidays. Looks like it wants to go South.

As mentioned in our previous notes, the 200-day moving average has served as an interesting level for a rebound. Friday December 17th was the first time in a while where we've noticed an actual close below this level. Even though the day after posted a green candle, it wasn't strong enough to close above the 200-day moving average.

We've been trading within a tight bearish trend channel since the record highs. Every time we notice a slight rebound, prices get rejected near the top-end of the channel. We keep rebounding off the price level of \$45,700 - \$46,000. A clear break below this range would trigger new shorts to enter the market. It seems like we will continue the downtrend until we can break above the top-end around \$49,000, intersecting with the 20-day moving average which has served as good resistance. However, if RSI can rebound off oversold levels while breaking above the declining trend line and if MACD can break above the signal line, it might provide a potential for higher prices.

Expect choppy price action to dominate the chart until the new year.

On the downside, we are looking at support near \$44,750 and \$40,500 in extension. Alternatively, if prices break above the trend channel at \$49,000, we are looking to reach higher levels towards \$53,500.



UPCOMING DATES		
Company	Pending Applications	SEC Response Date
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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