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December 22 – 21 // TRADING@SECUREDIGITALMARKETS.COM

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MARKET INSIGHT

December 22nd, 2021, 9:45 AM EST

Key Metrics					
Pairs	Spot Price	24 Hr Change	Low	High	Funding Rates
BTC/USD	\$48,685.92	-0.42%	\$48,374.03	\$49,544.80	0.0100%
ETH/USD	\$3,985.18	0.78%	\$3,947.69	\$4,073.79	0.0100%
XAU/USD	\$1,792.20	0.17%	\$1,785.30	\$1,795.90	
USD/CAD	\$1.2882	-0.24%	\$1.2880	\$1.2925	
EUR/CAD	\$1.4572	0.02%	\$1.4539	\$1.4616	

BITCOIN: A snapshot of Bitcoin's spot price as of this writing is \$48,685.92 representing a 0.42% decrease the last 24 hours and 17.90% decrease in trading volume. The funding rate of BTC is 0.0100%.

ETHEREUM: ETH is trading at \$3,985.18 as of this writing, representing a 24-Hour increase of 0.78% and a funding rate of 0.0100%. Over the last 24 Hours, the trading volume decreased by 29.37%. As of today, ETH holds 18.3% of the cryptocurrency market, making it the second-largest coin traded.

LATEST DIGITAL ASSET NEWS

1) NBA Star Stephen Curry Celebrates His 3-Point Record by Launching NFT Collection: ¹

Golden State Warriors point guard – Stephen Curry – is widely regarded as one of the best shooters in the history of the National Basketball Association. Curry broke the NBA all-time three point record last Monday. To celebrate this achievement, Curry launched an NFT collection consisting of every 3-pointer he has netted in his NBA appearances. Each collectible is priced at \$499 as the athlete will donate all the profits to a charity foundation. Each collectible includes the game's location and date along with Curry's digital signature. 2973 of the non-fungible tokens cost \$499, while the record-breaking 2974 3-pointer will be auctioned for 72 hours and sold to the highest bidder.

2) Kraken Acquires Staking Platform Staked: ²

Kraken has acquired staking platform Staked as a way to expand its number of supported networks and enable a non-custodial alternative to the company's existing custodial staking service. Staked enables investors in proof-of-stake networks to easily and securely compound their holdings, according to Kraken's acquisition announcement on Tuesday. The company did not disclose the sum of money it paid for the staking platform. Kraken's buy of Staked is its fifth acquisition in 2021, according to the company. Its client base, which totals about 8.5 million, trades more than 90 digital assets and 7 different fiat currencies globally.

¹ <https://cryptopotato.com/nba-star-stephen-curry-celebrates-his-3-point-record-by-launching-nft-collection/>

² <https://blockworks.co/kraken-acquires-staking-platform-staked/>

3) 'You don't own Web 3.0,' says Jack Dorsey, criticizing its centralized nature: ³

In a series of tweets posted on Tuesday, Jack Dorsey, the co-founder and former CEO of Twitter, as well as the founder and CEO of Square (now Block), voiced his criticism over the direction of Web 3.0 development. Elon Musk, the CEO of Tesla, joined Dorsey in the mockery. On an unrelated note, the same day, Dorsey replied, "Bitcoin will" when asked if crypto will replace the dollar. Within context, Web 3.0 is a decentralized version of the virtual world that will, in part, feature public blockchains, metaverse technology, nonfungible tokens and decentralized finance free from the grasp of centralized power sources, such as corporate servers.

4) Instagram Is Considering NFT Integration As Mass Adoption Heightens: ⁴

The cryptocurrency community has been buzzing with excitement since Adam Mosseri, CEO of Instagram hinted that the company could embrace NFTs in the future. Mosseri made this known in a Q and A session with users on the platform where he noted that Instagram was "actively exploring". "Nothing to announce yet, but we are definitely actively exploring NFTs and how we can make them more accessible to a wider audience," Mosseri stated via his IG story. "I think it's an interesting place where we can play, and also a way to hopefully help creators."

5) Switzerland's SEBA Bank wants to use Aave's institutional DeFi platform: ⁵

A digital asset-focused bank in Switzerland is seeking to become whitelisted on Arc, the institutional platform developed by the team behind DeFi lending protocol Aave. In a governance post shared Tuesday, a representative from the bank said that it has sought the white-listing in order to enable its clientele to more broadly access the Aave platform, stating that "due to various regulatory restrictions in their jurisdictions, SEBA's institutional clientele has not been able to deploy liquidities at large scale in Aave until now."

TRADER'S DIGEST: MARKET MOVEMENT

Bitcoin has shown us a significant improvement in price action. After closing below its 200-day moving average for four consecutive days, BTC rebounded heavily. Not only did it close above that important level, but it also found a way to break out from the declining channel that has dragged prices lower for quite some time now.

Looking at the indicators, we see that the RSI broke above a declining trend line that has been in place since mid-October and we also notice that the MACD finally broke above its signal line. These are very positive signs.

³ <https://cointelegraph.com/news/you-don-t-own-web-3-0-says-jack-dorsey-criticizing-its-centralized-nature>

⁴ <https://zycrypto.com/instagram-is-considering-nft-integration-as-mass-adoption-heightens/>

⁵ https://www.theblockcrypto.com/linked/128281/switzerlands-seba-bank-wants-to-use-aaves-institutional-defi-platform?utm_source=cryptopanic&utm_medium=rss

We are currently trading right on the 20-day moving average which has served as an interesting resistance during the previous downtrend. Closing above this level would trigger further bullish implications, leading to a more clear recovery. After the much needed 4.5% rebound that we witnessed yesterday, it wouldn't be surprising to notice prices taking a break and pulling back slightly towards the breakout range of \$47,000 - \$48,000 before shooting higher.

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Time to add Polkadot (DOT) on your watchlist.

DOT is showing signs of a potential rebound. Prices just broke above a declining trend channel in place since its record highs in November. A potential price target could be the 50% retracement that is located near \$38, which translates into a 40% move.

Both RSI and MACD are showing that a recovery is in sight.

It would be best to wait for a better confirmation with prices closing above their 20-day moving average near \$27.50 (dotted green line), especially that we're very close from reaching this level.



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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