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December 23 - 21 // [TRADING@SECUREDIGITALMARKETS.COM](mailto:TRADING@SECUREDIGITALMARKETS.COM)

## MARKET INSIGHT

December 23<sup>rd</sup>, 2021, 10:00 AM EST

Key Metrics					
Pairs	Spot Price	24 Hr Change	Low	High	Funding Rates
BTC/USD	\$48,582.25	-0.56%	\$48,065.84	\$49,185.52	0.0100%
ETH/USD	\$3,938.20	-1.71%	\$3,897.23	\$4,031.85	0.0100%
XAU/USD	\$1,804.70	0.04%	\$1,798.30	\$1,811.60	
USD/CAD	\$1.2836	0.02%	\$1.2809	\$1.2854	
EUR/CAD	\$1.4521	-0.12%	\$1.4484	\$1.4577	

**BITCOIN:** A snapshot of Bitcoin's spot price as of this writing is \$48,582.25 representing a **0.56%** decrease the last 24 hours and **4.02%** decrease in trading volume. The funding rate of BTC is 0.0100%.

**ETHEREUM:** ETH is trading at \$3,938.20 as of this writing, representing a **24-Hour decrease of 1.71%** and a **funding rate of 0.0100%**. Over the last 24 Hours, the **trading volume decreased by 1.84%**. As of today, ETH holds 18.3% of the cryptocurrency market, making it the second-largest coin traded.

## LATEST DIGITAL ASSET NEWS

### 1) Michael Saylor owns \$866M worth of Bitcoin: Report <sup>1</sup>

The Bitcoin bull ahead of software intelligence firm MicroStrategy, Michael Saylor, reportedly disclosed a personal bitcoin stash worth \$866 million. According to a Markets Insider report, Saylor said in a November interview with The Information that besides his publicly listed company's goal of accumulating bitcoin, he also has similar aims. The chief executive reportedly owns at least 17,732 bitcoin. Saylor has never sold any of his bitcoin, and in general, he doesn't "believe you should sell your bitcoin," per the report. The MicroStrategy CEO reportedly said he envisions a bitcoin price of \$6 million per coin in the future, a 12,000% increase over current levels.

### 2) Crypto companies raised just over \$25 billion in venture funding during 2021 <sup>2</sup>

Just over 1,700 venture capital deals focused on the crypto space occurred in 2021, netting these start-ups, projects and protocols some \$25.1 billion in financing. Compared to 2020, the new figures represent a 126% increase year-over-year in the number of deals and a 719% increase year-over-year in total funding. These findings were included in The Block Research's 2022 Digital Asset Outlook Report. As The Block has reported in its funding deal coverage, numerous crypto companies achieved so-called unicorn status – that is, scoring valuations above \$1 billion.

<sup>1</sup> <https://coinmagazine.com/business/michael-saylor-owns-866m-of-bitcoin>

<sup>2</sup> [https://www.theblockcrypto.com/linked/128397/cryptocompanies-raised-just-over-25-billion-in-venture-funding-during-2021?utm\\_source=cryptopanic&utm\\_medium=rss](https://www.theblockcrypto.com/linked/128397/cryptocompanies-raised-just-over-25-billion-in-venture-funding-during-2021?utm_source=cryptopanic&utm_medium=rss)

### 3) China's Biggest News Agency Xinhua to Launch NFT Collection:<sup>3</sup>

In an official announcement on Wednesday, Xinhua will issue a total of 110,001 copies of unique photographs taken by journalists in 2021. According to the announcement, the digital items will be made up of 11 collections consisting of 10,000 copies, each with one special edition release, which will be available on the Xinhua mobile app on Friday, Dec. 24, Christmas Eve. The development indicates an increasing interest in virtual assets and blockchain technology, despite several warnings by the People's Bank of China (PBoC) about the potential risks associated with the asset class.

### 4) Uniswap Comes to Polygon, Sending MATIC Token to Record High<sup>4</sup>

The promise of decentralized finance—blockchain-based tools for lending, borrowing, and trading—has been that it would open up savings and investment to people locked out of the financial system. The deployment has been good news for holders of MATIC, Polygon's own token, which can be used to place votes on governance issues as well as to pay transaction fees. The price has risen 35% in the last week and nearly 14% in the past day, setting a record high of \$2.66 in the process.

### 5) Manasquan Bank Partners with Bakkt to Offer Crypto-related Services to Its Clients<sup>5</sup>

The Manasquan bank, which has its headquarters in New Jersey, is looking forward to helping its clients and future customers acquire digital currencies. The community bank, which holds over \$2.7B in consolidated assets, will join Bakkt holding's program in order to enable its clients to sell, buy and hold cryptocurrencies. The latter expects to launch the adopter program in the early months of 2022. Manasquan Bank looks forward to offering cryptocurrency assets to its retail customers, amid the spiking interest in the need of purchasing crypto globally. According to the bank's CEO, James Vacarro, the move to join forces with Bakkt will help them achieve the goal of availing cryptocurrency as an additional asset option. Moreover, he said that the bank will eventually create a 'trusted banking environment' that will involve digital currencies seamlessly.

## TRADER'S DIGEST: MARKET MOVEMENT

### Further upside expected for Bitcoin

The technical picture with Bitcoin has not changed overnight. We are still trading around the 20-day moving average near \$48,400 but we are expecting prices to continue its trajectory higher towards a minor resistance of \$50,500 and a significant resistance near \$53,500. Indicators such as the RSI and the MACD continue to show positive signs.

On the 4hr chart, we've broken above a descending triangle that has been in place since the second part of the meltdown around the beginning of December. We pulled back slightly towards \$48,000 as the 20-day moving average served as resistance but if we can break above this level, the

<sup>3</sup> <https://cryptopotato.com/chinas-biggest-news-agency-xinhua-to-launch-nft-collection/>

<sup>4</sup> <https://decrypt.co/89118/uniswap-polygon-matic-token-record-high>

<sup>5</sup> <https://btcmanger.com/manasquan-bank-partners-with-bakkt-to-offer-crypto-related-services-to-its-clients/>

likelihood of reaching the next resistance levels is very high.

yacine.ouldchikh published on TradingView.com, Dec 23, 2021 09:48 UTC-5



### Chainlink (LINK) is finally breaking out and it looks promising.

We shared an analysis on LINK a couple of weeks ago when it was showing signs that a breakout was near. Prices never broke above that confirmation zone. On the contrary, it started to pull back to reach the lower-end of the trend channel that we've shared. This is why we must always wait for a clear confirmation before taking action.

The situation is a bit different now: Prices have broken above a declining channel as well as their 20-day moving average. Looking at the indicators below, we're seeing a clear recovery with the RSI breaking above a complex inverted Head-and-Shoulders pattern while the MACD crosses above the signal line, indicating bullish momentum ahead.

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ChainLink / TetherUS, 1D, BINANCE +0.96 (+4.82%)



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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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.