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January 4 – 22 // TRADING@SECUREDIGITALMARKETS.COM

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## MARKET INSIGHT

January 4<sup>th</sup>, 2021, 10:35 AM EST

Key Metrics					
Pairs	Spot Price	24 Hr Change	Low	High	Funding Rates
BTC/USD	\$47,327.05	0.83%	\$45,835.96	\$47,406.55	0.0100%
ETH/USD	\$3,865.74	1.40%	\$3,698.05	\$3,876.79	0.0100%
XAU/USD	\$1,815.20	0.80%	\$1,798.80	\$1,817.00	
USD/CAD	\$1.2673	-0.56%	\$1.2672	\$1.2767	
EUR/CAD	\$1.4345	-0.35%	\$1.4326	\$1.4423	

**BITCOIN:** A snapshot of Bitcoin's spot price as of this writing is \$47,327.05 representing a 0.56% increase the last 24 hours and 12.64% increase in trading volume. The funding rate of BTC is 0.0100%.

**ETHEREUM:** ETH is trading at \$3,865.74 as of this writing, representing a 24-Hour increase of 1.40% and a funding rate of 0.0100%. Over the last 24 Hours, the trading volume increased by 23.65%. As of today, ETH holds 18.3% of the cryptocurrency market, making it the second-largest coin traded.

## LATEST DIGITAL ASSET NEWS

### 1) Binance Labs announces \$12 million strategic investment in Woo Network <sup>1</sup>

Binance Labs, the venture capital arm of the world's leading crypto exchange announced a \$12 million strategic funding into institutional liquidity provider Woo Network. Woo Network provides 40+ institutions, exchanges, trading teams, wallets, and defi platforms with active liquidity. Woo network offers two main products namely WOO Trade for institutional investors, and a retail-focused platform called WOO X. The latest funding round saw Woo raise over 12 million dollars which is the second leg of the Series A funding round. The platform has raised \$30 million earlier in November last year that saw participation from Three Arrows Capital, Crypto.com Capital, Avalanche, and BitTorrent.

### 2) Samsung Embraces NFTs: Launching NFT Aggregation Platform <sup>2</sup>

During the Consumer Electronics Show 2022 event, Samsung revealed its plans to launch a new NFT Aggregation Platform designed for its smart TVs. The NFT aggregation platform will include a number of features that will allow customers to browse their digital collections. In addition, users can buy NFTs directly from their televisions. The platform will be available on Samsung's MicroLed, Neo QLED, and The Frame models. The platform displays NFTs from various marketplaces, allowing users to preview works and see other relevant details, such as who created the work, as well as relevant blockchain metadata.

<sup>1</sup> <https://coingape.com/breaking-binance-labs-announces-12-million-strategic-investment-in-woo-network/>

<sup>2</sup> <https://blockonomi.com/samsung-embraces-nfts/>

### 3) China launches digital yuan wallet pilot for android and iOS <sup>3</sup>

China has launched the digital wallet pilot for its digital yuan (e-CNY) on Android and iOS platforms. The latest development comes as the world awaits an official public launch for the country's native CBDC. China was among the first nations to develop its sovereign digital currency after starting the development work in 2014. According to a tweet from a local digital media platform BlockBeats, the trial version is available for anyone to download and navigate through it to understand its working.

### 4) South Korean Presidential Candidate to Raise Funds Through NFTs: <sup>4</sup>

The ruling political party of South Korea – The Democratic Party of Korea (DPK) – will reportedly roll out non-fungible tokens for fundraising in a presidential election. The collectibles will depict Lee Jae-myung's image (DPK's candidate for president) and serve as a bond allowing holders to exchange the NFTs with other individuals. According to a report by The Korea Times, the initiative will start later this month. Assuming the DPK issues the non-fungible tokens, it will become the world's first political party to employ digital collectibles for such a cause.

### 5) Square Enix Announces Blockchain and NFT Strategy <sup>5</sup>

Square Enix announced its plans to develop blockchain, NFT, and Metaverse initiatives this weekend in a New Year's Day letter from company president Yosuke Matsuda. In the letter, Matsuda noted that non-fungible tokens, or NFTs, attracted plenty of attention last year. He called 2021 "year one" for NFTs thanks to their quickly-growing user base. Matsuda observed that NFTs have increased the liquidity of digital goods, but commented that NFT trading is somewhat "overheated" and speculative. Matsuda expects that NFTs will see price corrections as they become more commonplace.

#### Weekend Headlines:

- [CFTC Fines crypto betting service Polymarket \\$1.4 Million, Orders shutdown of three markets](#)
- [Bitcoin's hashrate hits all-time high in time for 13<sup>th</sup> Birthday](#)
- [\\$87 Billion Italian bank to allow Bitcoin purchases early this year](#)
- [After successful completion of CBDC pilot, Jamaica eyes national roll-out](#)
- [Estonia is not banning cryptocurrencies; finance minister clarifies rumours](#)
- [Opensea trading volume reaches record high at \\$240 million on day 2 of 2022](#)
- [South Koreans required to report overseas crypto accounts](#)
- [China moves to ban internet marketing services for crypto](#)

#### TRADER'S DIGEST: MARKET MOVEMENT

<sup>3</sup> <https://coingape.com/china-launches-digital-yuan-wallet-pilot-for-android-and-ios/>

<sup>4</sup> <https://cryptopotato.com/south-korean-presidential-candidate-to-raise-funds-through-nfts-report/>

<sup>5</sup> [https://cryptobriefing.com/square-enix-announces-blockchain-and-nft-strategy/?utm\\_source=main\\_feed&utm\\_medium=rss](https://cryptobriefing.com/square-enix-announces-blockchain-and-nft-strategy/?utm_source=main_feed&utm_medium=rss)

Bitcoin is experiencing a ton of choppy price action, as expected. We have witnessed a year-end filled with sideways trading but this might be coming to an end. The Santa Rally that everyone was expecting was unfortunately short lived. However, the year-end selling that we had on our minds was very real. Not only were some interested in selling their holdings in an effort to reduce their tax bills, but there have been reports that Hong-Kong-based crypto exchange Huobi would retire accounts from Mainland China by December 31st due to regulations. We believe this could have also played a role in the recent bearish pressure as investors were scrambling to convert their crypto to fiat.

For now, we continue to trade within this recent trend channel that has been in place since December 4th. Clearly, the recent high of the channel near \$52,000 will act as short-term resistance as we've touched it three times but couldn't break above the level. Interestingly, this also intersects with the 50-day moving average. Next stop would be the low of November at \$53,500.

Alternatively, the support at \$45,500 needs to hold if we have any hope of a recovery.

R2: \$53,500 (13%)  
R1: \$52,000 (9.8%)  
Price: \$47,350  
S1: \$45,500 (-4%)

We believe 2022 will be a very interesting year for the industry. Time to go back to the drawing board and set a trading plan to be ready for whatever the market throws at you.

Happy New Year!



UPCOMING DATES		
Company	Pending Applications	SEC Response Date
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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## Disclosure

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