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January 17-22 // [TRADING@SECUREDIGITALMARKETS.COM](mailto:TRADING@SECUREDIGITALMARKETS.COM)

## MARKET INSIGHT

January 17<sup>th</sup>, 2021, 10:30 AM EST

Key Metrics					
Pairs	Spot Price	24 Hr Change	Low	High	Funding Rates
BTC/USD	\$42,563.71	-1.35%	\$42,460.70	\$43,436.81	0.0100%
ETH/USD	\$3,248.21	-2.93%	\$3,237.04	\$3,376.40	-0.0046%
XAU/USD	\$1,819.30	0.07%	\$1,817.30	\$1,824.70	
USD/CAD	\$1.2516	-0.25%	\$1.2498	\$1.2559	
EUR/CAD	\$1.4266	-0.39%	\$1.4264	\$1.4339	

**BITCOIN:** A snapshot of Bitcoin's spot price as of this writing is \$42,563.71 representing a **1.35%** decrease the last 24 hours and **0.46%** decrease in trading volume. The funding rate of BTC is **0.0100%**.

**ETHEREUM:** ETH is trading at \$3,248.21 as of this writing, representing a **24-Hour decrease of 2.93%** and a funding rate of **-0.0046%**. Over the last 24 Hours, the **trading volume increased by 13.54%**. As of today, ETH holds 18.3% of the cryptocurrency market, making it the second-largest coin traded.

## LATEST DIGITAL ASSET NEWS

### 1) Boxing Legend Mike Tyson Says He's 'All in' on Solana Crypto <sup>1</sup>

Mike Tyson, one of the greatest heavyweight boxers of all time, has been active in the crypto space. After announcing last week that he is “all in” on the cryptocurrency solana (SOL), he is now asking his 5.7 million Twitter followers how high they think the price of the crypto will go. He tweeted Saturday, “How high do you think Sol will go?” Iron Mike also has his own NFT collection on Opensea, which was launched in August last year in collaboration with artist Cory Van Lew. “The Mike Tyson NFT Collection is a limited-edition series of NFTs that celebrates the iconic life and legacy of the Baddest Man on the Planet, Mike Tyson,” according to the description of the collection.

<sup>1</sup> <https://news.bitcoin.com/boxing-legend-mike-tyson-all-in-on-solana-crypto-how-high-sol-will-go/>

## **2) Propy rallies 227% as real estate NFTs become reality and PRO lists at Coinbase<sup>2</sup>**

Nonfungible tokens (NFTs) skyrocketed in popularity over the course of 2021 as the wider public became enthralled with projects like the Bored Ape Yacht Club and CryptoPunks, but these one-of-a-kind digital images are only scratching the surface of what NFT technology is capable of. One project focused on expanding the functionality of NFTs beyond the digital art space is Propy, a protocol focused on the integration of blockchain technology with the real estate sector by automating the closing process of home buying to make the entire process faster, simpler and more secure.

## **3) Jack Dorsey's Payments Company Is 'Officially Building an Open Bitcoin Mining System'<sup>3</sup>**

Jack Dorsey and the Block's hardware general manager Tom Templeton discussed the company's focus on bitcoin mining this week. Templeton explained that three months ago the Block hinted at building a bitcoin mining system and the firm has ultimately decided to step into the field. Templeton insists the goal is to make mining "more distributed and efficient in every way" and this includes maintenance, purchases, and setting up. "We're interested because mining goes far beyond creating new bitcoin. We see it as a long-term need for a future that is fully decentralized and permissionless," Templeton tweeted.

## **4) The Australian Open swings into the Metaverse on Decentraland<sup>4</sup>**

Tennis Australia has partnered with Decentraland to host the Australian Open (AO), which will be the first official tennis grand slam in the Metaverse. A virtual recreation of key areas in Melbourne Park, including the Rod Laver Arena and Grand Slam Park, will be open for the duration of the Australian Open tournament, which will run for a fortnight beginning today Jan. 17. The event will include exclusive content for virtual visitors, including behind-the-scenes footage from over 300 cameras around Melbourne Park, including the exclusive player arrivals area and the practice village.

## **5) Walmart Files For Its Own Cryptocurrency As It Begins Metaverse Plans<sup>5</sup>**

As part of its efforts towards preparation for the metaverse, the retail company filed several new trademarks in late December that showed its intent to create and sell a range of virtual products including interior decorations for homes, electronics, sporting products, and even personal care products. And now, a separate filing may have just confirmed the company's plans to also offer its customers, a virtual currency and NFTs as well. Meanwhile, as confirmed by the U.S. Patent and Trademark Office, Walmart has filed no less than 7 separate applications so far. And they were submitted on December 30, 2021.

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<sup>2</sup> <https://cointelegraph.com/news/propy-rallies-227-as-real-estate-nfts-become-reality-and-pro-lists-at-coinbase>

<sup>3</sup> <https://news.bitcoin.com/jack-dorseys-payments-company-is-officially-building-an-open-bitcoin-mining-system/>

<sup>4</sup> <https://cointelegraph.com/news/the-australian-open-swings-into-the-metaverse-on-decentraland>

<sup>5</sup> <https://coingape.com/walmart-files-cryptocurrency-begins-metaverse-plans/>

**Weekend Headlines:**

- [\\$NEAR Surges to New All-Time High Above \\$20 After NEAR Foundation Raises \\$150M](#)
- [Billionaire Mark Cuban Bullish on DAOs and Smart Contracts](#)
- [North Korean Hackers Stole Nearly \\$400 Million in 2021: Chainalysis Reports](#)
- [China Incorporates Metaverse in Government Plans](#)
- [Investment Giant Fidelity Says Countries That Adopt Bitcoin Early May Outperform Their Peers: Report](#)
- [JPMorgan plots surge in technology spending for 2022](#)
- [Ethereum Sets Record with Almost \\$400 Million Worth of Coins Burned in One Week](#)
- [Israeli Policymakers Test the Limits and Risks of Digital Shekel: Report](#)
- [Wuhan pledges to develop metaverse to boost Covid-ravaged economy](#)

**TRADER'S DIGEST: MARKET MOVEMENT**

Bitcoin is consolidated around the \$43,000 level over the weekend, with very little volatility. Moving on with today's session, we should have a continuation of this low volatility and sideways action for Bitcoin as the U.S equity market is closed for Martin Luther King Day. This week is quiet in terms of macro-economic events, hence, let's keep our eyes on the strengthening Equity-Bitcoin correlation.

On a more technical note, Put-Call skews, which measure the spread between prices of puts, or bearish bets, and calls, bullish bets, were trading little changed at press time, implying a neutral bias. One-month futures listed on the CME barely drew a premium to the spot price while those on other exchanges were trading at a premium of less than 5% annualized, far from the double-digit figures observed in October and November.

We can also see a channel being drawn on Bitcoin's daily chart with the MACD momentum indicator turning positive while the RSI found support and bounce from the 30.0 mark. Once again, this week's support and resistance stand at \$40,000 and \$44,000.



Cardano is trying to get back on track and prove everyone wrong.

On Thursday Dec 9th, we shared with you all that bullish divergence was brewing in the pair (as indicated with the black lines on the chart). Well, now it's finally materializing.

Looking at the daily chart, ADAUSDT is rebounding off the recent previous lows. Looking at those two recent lows, we can see that it's forming a double bottom pattern, which is a bullish reversal pattern, indicating that higher prices are expected to follow.



If prices break above this double bottom pattern, thus validating it, the pair would also break above a declining trend channel in place since the record highs in September. The profit target of the double bottom would indicate that \$2.025 is in sight. We also see that volume is picking up which is a positive sign.

UPCOMING DATES		
Company	Pending Applications	SEC Response Date
Fidelity	Wise Origin Bitcoin	Jan. 20 2022
First Trust Advisors	First Trust SkyBridge Bitcoin ETF Trust	Jan. 22. 2022
VanEck	VanEck Gold & Bitcoin strategy ETF	Mar. 02. 2022
21Shares / Ark Invest	ARK 21Shares Bitcoin ETF	Mar. 30 2022
Global X	Global X Bitcoin Trust	Apr. 14 2022

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