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## MARKET INSIGHT

January 20<sup>th</sup>, 2021, 10:00 AM EST

Key Metrics					
Pairs	Spot Price	24 Hr Change	Low	High	Funding Rates
BTC/USD	\$42,766.82	1.13%	\$41,637.29	\$42,957.31	0.0100%
ETH/USD	\$3,208.98	1.94%	\$3,092.21	\$3,221.16	0.0100%
XAU/USD	\$1,847.80	0.35%	\$1,836.00	\$1,848.00	
USD/CAD	\$1.2476	-0.31%	\$1.2473	\$1.2518	
EUR/CAD	\$1.4155	-0.27%	\$1.4146	\$1.4212	

**BITCOIN:** A snapshot of Bitcoin's spot price as of this writing is \$42,766.82 representing a **1.13%** increase the last 24 hours and **28.36%** decrease in trading volume. The funding rate of BTC is **0.0100%**.

**ETHEREUM:** ETH is trading at \$3,208.98 as of this writing, representing a **24-Hour increase of 1.94%** and a funding rate of **0.0100%**. Over the last 24 Hours, the **trading volume decreased by 34.90%**. As of today, ETH holds 18.3% of the cryptocurrency market, making it the second-largest coin traded.

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

## LATEST DIGITAL ASSET NEWS

**1) Regulations: SEC Advisory Committee member calls agency to open for public comment on crypto regulation <sup>1</sup>**

Associate law professor and member of the Securities and Exchange Commission's Investor Advisory Committee J.W. Verret is calling for the government agency to open for public comment in regards to digital asset regulation. In a petition addressed to SEC Secretary Vanessa Countryman, Verret said opening the floor to comments on digital assets could function as a Genesis Block for the SEC to reform its regulations on digital assets. Verret said he was a holder of Bitcoin (BTC), Ether (ETH) and "a number of layer one and layer two tokens readily available on top tier exchanges," and was concerned how the SEC could potentially crack down on tokens it currently does not consider securities.

**2) Web3 Founders Welcome Walmart and Its NFTs to the Metaverse <sup>2</sup>**

CNBC reported that Walmart had "quietly" filed at least seven applications with the U.S. Patent and Trademark Office on December 30, clearing the way for it to issue its own cryptocurrency and NFTs within a metaverse—the hot term for an online network of worlds that mixes elements of physical, augmented, and virtual reality. "I'm pleased to see interest from many new players and would encourage them to embrace an open and community-driven approach," said The Sandbox COO and co-founder Sébastien Borget, referring to a metaverse built upon public and permissionless blockchains such as Ethereum.

**3) NFT platform Autograph raises \$170 million in Series B funding <sup>3</sup>**

Autograph, a sports and entertainment non-fungible token (NFT) platform created by American football player Tom Brady, announced Wednesday that it received \$170 million in Series B funding. Autograph launched in April of 2021 to allow celebrities in sports, popular culture, fashion and entertainment to sell NFTs. Prominent figures using Autograph include Olympic gymnast Simone Biles, pro golfer Tiger Woods, baseball player Derek Jeter and the musician The Weeknd.

**4) Google Cards to Store Bitcoin and Crypto <sup>4</sup>**

Google is tiptoeing into Bitcoin and cryptocurrencies as the company's payments division struggles to gain significant market share in the payments industry and touts adding custody capabilities of such assets to its digital cards, according to a report by Bloomberg. "Crypto is something we pay a lot of attention to," said Bill Ready, Google's president of commerce, per the report. "As user demand and merchant demand evolves, we'll evolve with it." Google's cryptocurrency integrations allow its customers to hold BTC in their digital cards while spending fiat currency, an arrangement that doesn't precisely use the peer-to-peer asset as a medium of exchange but enables users to spend their bitcoin holdings.

<sup>1</sup> <https://cointelegraph.com/news/sec-advisory-committee-member-calls-agency-to-open-for-public-comment-on-crypto-regulation>

<sup>2</sup> <https://decrypt.co/90747/web3-founders-welcome-walmart-nfts-metaverse>

<sup>3</sup> [https://www.theblockcrypto.com/linked/130880/nft-autograph-170-million-series-b-funding?utm\\_source=cryptopanic&utm\\_medium=rss](https://www.theblockcrypto.com/linked/130880/nft-autograph-170-million-series-b-funding?utm_source=cryptopanic&utm_medium=rss)

<sup>4</sup> <https://bitcoinmagazine.com/business/google-cards-to-store-bitcoin-and-crypto-report>

## 5) Around the world: World's first Decentralized Finance (DeFi) ETF launched in Brazil <sup>5</sup>

Hashdex, a major worldwide crypto-focused asset manager, revealed in a press statement on Wednesday, January 18 that the world's first decentralized finance (DeFi) exchange-traded fund (ETF) has been approved. With the ETF, investors will have exposure to all components of the DeFi ecosystem in a diversified, safe, and regulated manner. The ETF will be launched on the B3 stock market in Brazil on February 17, 2022, under the ticker code DEFI11.

### TRADER'S DIGEST: MARKET MOVEMENT

Bitcoin bounced from the \$42,000 support level, helped by the strong U.S open lead by the equity market. The main cryptocurrency pair pushed and broke out of the downward wedge formed in the past two weeks, into last week's point of control. The next clear resistance will be the \$44,000 level, being right at the hedge of the low volume area, going all the way up to \$45,500.

Moreover, we do have the top of the descending wedge right around this level as well as the 20-day EMA. It is then safe to say Bitcoin will find short term resistance once it hits these levels. It will also be very key to monitor Bitcoin's price action around this area, as we could potentially see a bullish breakout of this formation.



<sup>5</sup> <https://finbold.com/worlds-first-decentralized-finance-defi-etf-launched-in-brazil/>

## SECURE DIGITAL MARKETS

The US10Y benchmark is now down to 1.827% from yesterday's rally to 1.900%. This short-term retracement is a definitive relief for the risk assets. Gold also had a tremendous session yesterday, breaking out of the \$1,830 long-term resistance, completing a clean inverse H&S pattern.

Ether is up over 4.00% this morning, pushing back above the \$3,200 mark. So far, the low volume area around the \$3,000 psychological level is holding well, with the daily momentum picking up. Other layer-1 projects / Ethereum killers are also performing well this morning. Finally, let's be aware of the US hearing on cryptocurrency energy consumption 10:30 a.m. ET.



A rebound is likely in sight for Chainlink

Given that Bitcoin finally broke above a declining trend line on the 1hr chart that has been capping prices since January 13th, it would be a good time to start looking at alt coins for opportunities.

The pair LINKUSDT is currently rebounding off an interesting level. It is supported by a rising trend line that started at the recent lows in December and is rebounding off the 61.8% Fibonacci level taken from the recent lows of December to the recent highs this month. The RSI is also curling up right off the previous resistance of December that is now acting as support.



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