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MARKET INSIGHT

February 11th, 2022, 9:30 AM EST

Key Metrics					
Pairs	Spot Price	24 Hr Change	Low	High	Funding Rates
BTC/USD	\$43,444.89	-0.65%	\$42,864.32	\$45,661.17	-0.0095%
ETH/USD	\$3,127.45	-0.71%	\$3,018.56	\$3,249.66	-0.0020%
XAU/USD	\$1,830.80	0.23%	\$1,820.90	\$1,834.60	
USD/CAD	\$1.2689	-0.23%	\$1.2684	\$1.2755	
EUR/CAD	\$1.4457	-0.53%	\$1.4449	\$1.4548	

BITCOIN: A snapshot of Bitcoin's spot price as of this writing is \$43,444.89 representing a **0.65%** decrease the last 24 hours and **23.01%** increase in trading volume. The funding rate of BTC is **-0.0095%**.

ETHEREUM: ETH is trading at \$3,127.45 as of this writing, representing a **24-Hour decrease of 0.71%** and a funding rate of **-0.0020%**. Over the last 24 Hours, the **trading volume increased by 13.29%**. 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
VanEck	VanEck Gold & Bitcoin strategy ETF	Mar. 02 2022
NYDIG	NYDIG Bitcoin ETF	Mar. 16. 2022
21Shares / Ark Invest	ARK 21Shares Bitcoin ETF	Arp. 3. 2022
VanEck	Commodities & Bitcoin Strategy ETF	Apr. 3 2022
Teucrimum	Bitcoin Futures Fund	Arp. 8. 2022
Global X	Global X Bitcoin Trust	Apr. 14 2022

LATEST DIGITAL ASSET NEWS

1) YouTube Is Eyeing the 'Incredible Potential' of NFTs and Web3 for Future Products ¹

YouTube's Chief Product Officer Neal Mohan published a blog post today about the company's upcoming plans for new products and features in 2022, citing an interest in Web3, blockchain, and NFTs. In his post, Mohan mentioned some of the new features planned for YouTube creators this year, like "Channel Guidelines," sorted comments for livestreams, and Super Chats (tips) for YouTube Shorts (which are YouTube's version of TikToks). Mohan also hinted at future Web3 integrations, citing the potential for NFTs to "allow creators to build deeper relationships with their fans" and further monetize their YouTube content.

2) Metaverse Land Investor Everyrealm Raises \$60M Led by Andreessen ²

Amid rising hype around the metaverse and the digital land NFT plots sold within games like The Sandbox and Decentraland, investment firm Republic Realm's early bet on virtual land may be paying off. Andreessen Horowitz and other prominent investors apparently think so, pouring a total of \$60 million into the firm—which has a new name, to boot. Alongside the Series A round led by Andreessen, today the firm announced that it has rebranded itself to Everyrealm. It's part of a spinoff from parent company Republic, which remains a minority investor, per TechCrunch. Everyrealm invests in and develops virtual land plots in NFT-based metaverse game worlds. For example, the company spent a record \$4.3 million on a plot of land in The Sandbox in November, and it also holds land in metaverse games like Decentraland and Somnium Space. All told, the company holds over 3,000 NFTs and has invested in 25 different game worlds.

3) Binance is taking a \$200 million stake in Forbes — the publication it once briefly sued for defamation ³

Crypto exchange operator Binance is taking a \$200 million stake in Forbes — the publication it once sued for defamation and then voluntarily dropped that lawsuit. Forbes announced the news on Thursday, saying that Binance will represent half of the \$400 million private investment in public equity (PIPE) announced in August. Forbes, at the time, announced the PIPE investment along with its intention to go public via Magnum Opus, a special purpose acquisition company or SPAC. "With Binance assuming existing PIPE commitments, the overall size of the PIPE will remain at \$400 million, and Binance's investment will be according to substantially the same terms as the existing PIPE investors," said Forbes. The deal is expected to close by March.

¹ <https://decrypt.co/92665/youtube-web3-nfts-incredible-potential>

² <https://decrypt.co/92664/metaverse-everyrealm-raises-60m-andreessen>

³ https://www.theblockcrypto.com/post/133786/binance-forbes-taking-200-million-stake?utm_source=cryptopanic&utm_medium=rss

4) McDonald's Eyes the Metaverse, Files Trademark for Virtual Restaurants ⁴

Fast-food giant McDonald's might be bringing the world-famous Golden Arches to the metaverse. According to trademark attorney Josh Gerben, the leading burger chain has recently filed ten trademark applications indicating plans to sell virtual goods. One of the trademark applications is revealingly specific for "operating a virtual restaurant featuring actual and virtual goods, operating a virtual restaurant online featuring home delivery." This is not McDonald's first step into the crypto sphere. In September 2021, McDonald's in El Salvador began accepting Bitcoin (BTC) payments for Big Macs and Happy Meals. Josh Gerben explains why companies like McDonald's must file trademarks for their intellectual property use in the metaverse.

5) Around the world: Top Latin American exchange Bitso officially expands to Colombia

Bitso, a major Latin American cryptocurrency exchange and El Salvador's crypto wallet assistant firm, has announced its formal launch in Colombia. As part of Bitso's development strategy in Colombia, the exchange has hired former Mastercard executive Emilio Pardo as new country manager, the firm announced to Cointelegraph on Thursday. Pardo is former head of business development for the Andean Region at Mastercard, where he focused on fintech issues like instant and cross-border financial transactions and open banking. According to Pardo, Latin America is now going through one of the most important moments in the adoption of cryptocurrencies, and Colombia is not an exception. The growing crypto adoption will not only benefit Colombia's financial ecosystem, but will also help educate and address the needs of our customers and fellow citizens, he noted.

Market Insight Feb 7:

Regulations:

- [Grayscale Bypasses SEC Pushbacks, Debuts First Ever ETF](#)

Company-wide news:

- [Google Exploring Blockchain Products — CEO Shares Web3 Strategies](#)
- [Coachella and FTX to Sell Lifetime Festival Passes as Solana-based NFTs](#)
- [England's Manchester United Set to Unveil Tezos Blockchain Shirt Sponsorship, Report](#)

Around the world:

- [Russian Government to Present Regulatory Scenarios for Cryptocurrencies Within a Week, Report](#)

⁴ <https://dailyhodl.com/2022/02/10/mcdonalds-eyes-the-metaverse-files-trademark-for-virtual-restaurants/>

⁵ <https://cointelegraph.com/news/top-latin-american-exchange-bitso-officially-expands-to-colombia>

Market Insight Feb 8:

Regulations:

- [Regulations: NASDAQ Lists Valkyrie's Bitcoin Mining ETF](#)

Company-wide news:

- [KPMG Canada Adds BTC And ETH To Balance Sheet](#)
- [Layer 1 Project Aleo Raises \\$200M](#)
- [Samsung Ramps Up Its Efforts In Metaverse, New Service](#)
- [Polygon Lands \\$450M as Sequoia Capital Bets on Web3](#)

Market Insight Feb 9:

Regulations:

- [Congress rejects Treasury's proposed stablecoin regime](#)

Company-wide news:

- [Web 3.0 developer Alchemy reaches \\$10B valuation](#)
- [Justice Department Seizes Over \\$3.6 Billion Worth of Bitcoin Linked to Bitfinex Hack](#)
- [PayPal establishes advisory council for crypto and blockchain](#)

Around the world:

- [Japan-based messaging app will offer trial run of native token starting in March](#)

Market Insight Feb 10:

Regulations:

- [CFTC Wants Larger Role in Crypto Regulation—And Sam Bankman-Fried Agrees](#)

Company-wide news:

- [Samsung Debuts on the Decentraland Ethereum Metaverse](#)
- [Apple To Create New Feature That Integrates Crypto Payments](#)
- [US government now holds \\$4 billion in Bitcoin, double Tesla's stack](#)
- [Bitcoin Payments Firm OpenNode Closes \\$20M Series A](#)

TRADER'S DIGEST: MARKET MOVEMENT

This morning, Bitcoin found support at the \$42,600 low volume area, bouncing back above \$43,500. Bitcoin is now trading between the 200-day EMA and the 50-day EMA, both potentially acting as important support and resistance.

Bitcoin recovered some of its drop, passing through \$43,500, after Thursday's faster-than-estimated U.S. inflation print sparked declines in bonds, equities and the crypto market. Major cryptocurrencies nevertheless remained lower Friday over 24 hours, with bitcoin down 2.8% and ether 4.5%

Many of the macro-signals seem to indicate we might have seen the bottom of this correction, there are still market factors that are cause for concern. While the perpetual futures open interest has trended downward, it's still at elevated levels compared to historical norms. This means that liquidation crashes and volatility remain a real possibility and a potential impediment to larger upward movements.



Tezos has finally broken out following our February 3rd analysis. What now?

XTZUSDT has jumped by over 55% in the last 2 weeks, breaking above a declining trend channel that was dragging prices lower since October. Recently, the pair hesitated around the 100-day moving average and pulled back since. Looking at the RSI, it also broke above a consolidation channel, fueling additional bullish momentum.

As long as prices remain above the 20-day and 50-day moving averages, we expect further upside towards \$5.05 (38.2% Fibonacci level taken from the high in October to the recent low) and \$5.85 (50% Fibonacci level).



When it comes to trading alt coins, it is very important to track the movement of Bitcoin. When BTC appreciates or consolidates in a range, some of these coins can flourish but if the former gets dumped then the latter will get destroyed. Therefore, these types of analysis depend on the trajectory of Bitcoin's price action. Timing is of the essence.

Start trading with Secure Digital Market today by e-mailing Trading@securedigitalmarkets.com

Disclosure

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