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DIGITAL ASSET MARKET NEWS

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MARKET INSIGHT

February 15th, 2022, 9:30 AM EST

Key Metrics					
Pairs	Spot Price	24 Hr Change	Low	High	Funding Rates
BTC/USD	\$44,348.89	3.86%	\$41,928.19	\$44,390.79	0.0005%
ETH/USD	\$3,128.42	5.55%	\$2,867.31	\$3,129.41	-0.0135%
XAU/USD	\$1,853.70	-0.94%	\$1,843.80	\$1,880.90	
USD/CAD	\$1.2724	-0.04%	\$1.2700	\$1.2754	
EUR/CAD	\$1.4448	0.40%	\$1.4375	\$1.4453	

BITCOIN: A snapshot of Bitcoin's spot price as of this writing is \$44,348.89 representing a 3.86% increase the last 24 hours and 24.96% increase in trading volume. The funding rate of BTC is 0.0005%.

ETHEREUM: ETH is trading at \$3,128.42 as of this writing, representing a 24-Hour increase of 5.55% and a funding rate of -0.0135%. Over the last 24 Hours, the trading volume increased by 20.90%. 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
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
Teucrium	Bitcoin Futures Fund	Arp. 8. 2022
Global X	Global X Bitcoin Trust	Apr. 14 2022

LATEST DIGITAL ASSET NEWS

1) Regulations: BlockFi, SEC Reach \$100M Settlement ¹

BlockFi will be required to pay \$100 million as part of its resolution with the Securities and Exchange Commission and the North American Securities Administrators Association. The SEC and 32 states came to a \$100 million settlement with BlockFi today. Half of that settlement belongs to the SEC, the other to the states. This penalty is the SEC's largest from the digital assets industry. In addition to the penalty fees, BlockFi will no longer open new accounts for its lending product, BlockFi Interest Accounts, to U.S. customers, and existing customers will not be able to add funds to their existing accounts for yield. Moreover, as part of the settlement, BlockFi will need to attempt to become compliant with the provisions of the Investment Company Act within 60 days.

2) Uber CEO Says App Will Accept Bitcoin “At Some Point” In The Future ²

In an interview with Bloomberg, the Uber Technologies Inc. CEO Dara Khosrowshahi has said that the company has been having internal discussions about cryptocurrencies “all the time.” The CEO has revealed that the Uber platform intends to “absolutely” accept Bitcoin (and other cryptos) “at some point” in the future. However, Khosrowshahi has also said that now isn't the “right point” for it. The high transfer fees and the negative environmental effects of mining cryptocurrencies are some of the reasons behind the platform not accepting Bitcoin just yet.

3) Google Adds Cardano To Its Integrated Currency Conversion Rate System ³

Cardano has achieved major recognition of its market value. Google has just added ADA to its currency conversion rate calculator. Users of the search tool can now convert ADA to various fiat currencies, including USD, GBP, EUR, and many others. With this move, Google confirms that Cardano has become one of the major cryptocurrencies that are widely utilized. Investors may conveniently use Google's infrastructure to perform a close price calculation of ADA without relying on other services. Users who are still oblivious of Cardano may be more willing to learn more about it following the new integration.

4) Coinbase QR Code Super Bowl Ad for Free Bitcoin Yields Over 20M Hits in a Minute ⁴

Super Bowl LVI yielded a diverse array of commercials, as it does every year, but one appeared to stand out above the rest and dominate the conversation—and it came from Coinbase. The cryptocurrency exchange opted to use its 60-second window to simply display a QR code, which slowly bounced around the black backdrop much like an old DVD player screen saver. Scanning the QR code brought you to Coinbase's site, where new users could get \$15 in free Bitcoin, while existing users could sign up for a \$3 million sweepstakes.

¹ https://cryptobriefing.com/blockfi-sec-reach-100m-settlement/?utm_source=main_feed&utm_medium=rss

² <https://bitcoinist.com/uber-ceo-app-accept-bitcoin-at-some-point-future/>

³ <https://zycrypto.com/google-adds-cardano-to-its-integrated-currency-conversion-rate-system/>

⁴ <https://decrypt.co/92911/coinbase-qr-code-super-bowl-free-bitcoin-ad-20m-hits-minute>

5) Around the world: Iran aims to develop a central bank digital currency ⁵

As payment methods continue to evolve, new innovations are improving financial infrastructures that have been in use for years. Currently, central bank digital currencies (CBDCs) are a topic that has grabbed the attention of many nations worldwide including the Islamic Republic of Iran. The Middle Eastern nation has faced considerable economic and financial hardships due to sanctions imposed on it by the United States and believes that piloting a CBDC can resolve problems associated with the blockade. Furthermore, some view a CBDC as a potential solution to the country's perceived corruption problem.

TRADER'S DIGEST: MARKET MOVEMENT

Russia – Ukraine Tension

Geopolitical risk

The spark came as Jake Sullivan, the White House national security adviser, warned Friday afternoon that Russia could attack Ukraine “any day now,” with Russia’s military prepared to begin an invasion if ordered by Russian President Vladimir Putin.

Here are important take-aways from yesterday's session:

- US closing Kyiv embassy
- Zelensky says informed Wednesday will be the day of the attack
- CBS report Russian artillery moving into position

Market Impact

U.S stocks extended a sell-off while the benchmark US10Y yield curve reversed from its 2.00%-gauge breakout, levels last seen in July 2019. Bitcoin was able to decouple from the Equity correlation last week, but moved back into the correlation as uncertainty rose, pressuring risk assets across the board.

This geopolitical risk and uncertainty spiked the safe-haven assets like US bonds and gold while we expect energy prices to soar in the event of an invasion, likely sending the price of crude above the \$100-a-barrel threshold for the first time since 2014.

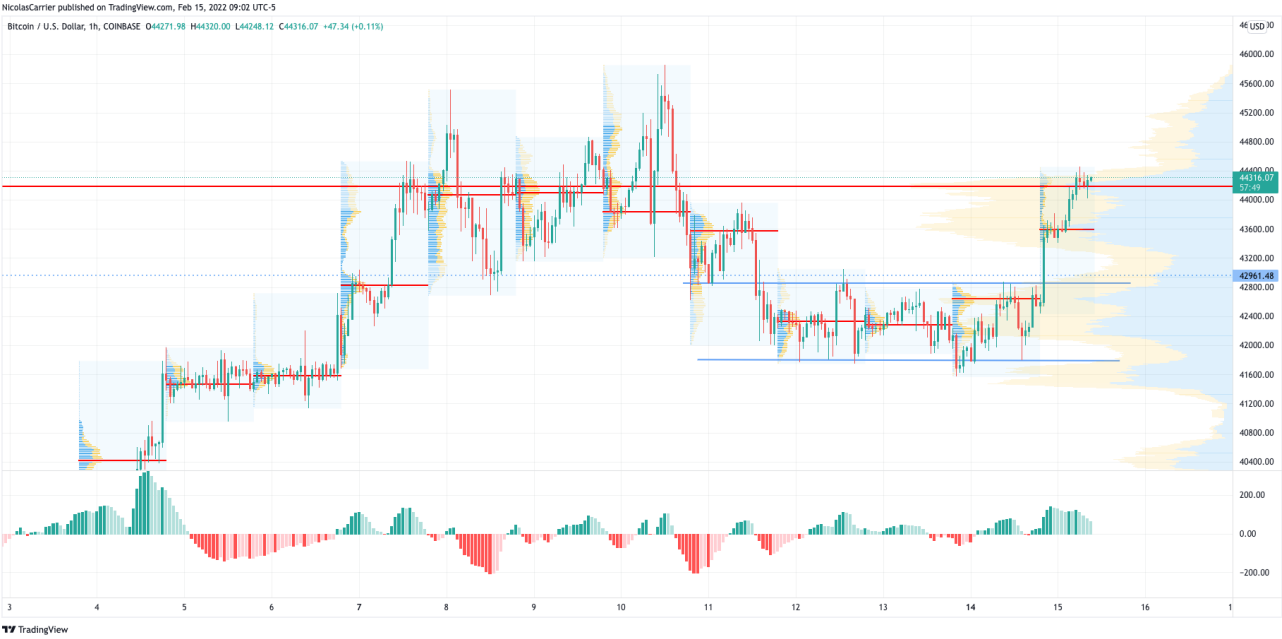
Now, the important question is if Bitcoin will follow Equities lower in the matter of an invasion or if it will follow Gold higher like it did during the last 2014 major geopolitical conflict. As of now, Bitcoin's price action leads us to the Equity-Bitcoin correlation.

Technical Analysis

Bitcoin broke the 5-day consolidation rectangle overnight, as equities broke up on the back of much better than anticipated UK employment numbers. Equities and Bitcoin rallied at the European open, with Bitcoin now up 3.35% from the consolidation resistance level. The bottom of the range was also the 2022 point of control, acting as very strong support.

⁵ <https://cointelegraph.com/news/sanctions-and-trade-iran-aims-to-develop-a-central-bank-digital-currency>

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Avalanche has been added to the watchlist.

The alt coin market has been rebounding heavily recently after Bitcoin's recent jump. AVAXUSDT has been trading within a bearish trend channel since the record highs in November, just like the RSI. MACD is above its signal line and in positive territory.

We need to wait for a clear confirmation which would see prices breaking above this channel on the daily chart. If we zoom out and take a look at the weekly chart, we notice that prices recently broke above their 20-week moving average, pushing for further advance. As long as prices remain above this level and if we get to break above the trend channel in the daily chart, it looks like Avalanche can retest the previous resistance levels of \$114.25, \$123 and even \$135.



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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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