



SECUREDIGITALMARKETS.COM

D I G I T A L A S S E T M A R K E T N E W S

February 16-22 // TRADING@SECUREDIGITALMARKETS.COM

MARKET INSIGHT

February 16th, 2022, 9:30 AM EST

Key Metrics					
Pairs	Spot Price	24 Hr Change	Low	High	Funding Rates
BTC/USD	\$43,677.77	-1.48%	\$43,640.69	\$44,667.22	0.0100%
ETH/USD	\$3,076.33	-1.47%	\$3,067.23	\$3,185.52	0.0100%
XAU/USD	\$1,861.40	0.39%	\$1,851.50	\$1,863.40	
USD/CAD	\$1.2678	-0.30%	\$1.2662	\$1.2735	
EUR/CAD	\$1.4408	-0.27%	\$1.4386	\$1.4464	

BITCOIN: A snapshot of Bitcoin's spot price as of this writing is \$43,677.77 representing a **1.48%** decrease the last 24 hours and **18.37%** decrease in trading volume. The funding rate of BTC is **-0.0100%**.

ETHEREUM: ETH is trading at \$3,076.33 as of this writing, representing a **24-Hour decrease of 1.47%** and a funding rate of **0.0100%**. Over the last 24 Hours, the **trading volume decreased by 15.85%**. 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) U.S. Congressman Warren Davidson Proposes a Bill to Protect Self Hosted Crypto ¹

Ohio's congressman Warren Davidson has filed a 'keep your coins' bill in the house of representatives. The bill seeks to protect individual investors' self custodied crypto wallets from US government control. Warren's bill's introduction comes after the Canadian government invoked the Emergencies Act that gives access to people's bank accounts. It allows governmental organizations to freeze assets and monitor large transactions, including cryptos, without court orders. The move was made to respond to fundraising efforts for the covid 19 policies freedom convoy protestors.

2) NYSE Files Trademark Application for Its Own NFT Marketplace ²

The New York Stock Exchange (NYSE) has filed an application with the U.S. Patent and Trademark Office (USPTO) to provide an online marketplace for various digital goods including NFTs, cryptocurrencies, digital media and artwork. If the exchange follows up with these plans, it would be competing with the likes of OpenSea and Rarible. In April, the NYSE minted its first set of NFTs with homages to six hot tech stocks that debuted on the world's largest bourse, including Spotify, Roblox and Coupang. At the time, the exchange said it wasn't selling the NFTs, only minting them, apparently for commemorative purposes. With this latest trademark filing, it's become clear that the NYSE may have much more ambitious plans for NFTs.

3) Fireblocks acquires crypto payments processor First DAG in cash-and-stock deal ³

Crypto custodian Fireblocks has made its first acquisition. It has bought out First Digital Assets Group (First DAG), an Israel-based crypto payments processor. The terms of the deal weren't disclosed, but Fireblocks co-founder and CEO Michael Shaulov told The Block that the company used both cash and equity to fund the acquisition. First DAG was founded in 2017 and has raised \$21 million in total funding to date. It was valued between \$88 million and \$132 million in 2018, according to Dealroom estimates.

¹ <https://crypto.news/u-s-congressman-warren-davidson-bill-self-crypto/>

² <https://www-coindesk-com.cdn.ampproject.org/c/s/www.coindesk.com/business/2022/02/15/nyse-files-trademark-application-for-its-own-nft-marketplace/?outputType=amp>

³ https://www.theblockcrypto.com/post/134423/fireblocks-acquires-first-dag-crypto-stablecoins-payments?utm_source=cryptopanic&utm_medium=rss

4) Red Bull Racing scores \$150M sponsorship with Bybit ⁴

Following Red Bull Racing's most recent wins at Formula 1 (F1), the racing team scored a three-year partnership with Singapore-based crypto trading platform Bybit for \$50 million per year. According to the announcement, the fee will be paid in a combination of fiat and BitDAO (BIT) tokens. The company announced that the partnership aims to broaden the F1 team's fan engagement through its capabilities as a crypto exchange. Bybit will act as an issuer of fan tokens and as a tech incubator for Red Bull Racing as part of the deal. This means that the exchange will help the team distribute its digital asset collections and support its other initiatives, such as developing talent through the Red Bull Technology Campus in Milton Keynes.

5) Around the world: Portugal slowly becoming a 'haven' for European Bitcoiners ⁵

While Switzerland holds the spotlight for being the most crypto-friendly jurisdiction in Europe, Portugal is picking up the pace. Indeed, the republic offers more than just quality of life improvements for Bitcoin (BTC) owners, including an attractive fiscal environment and a growing Bitcoiner community. Portugal's Bitcoin-friendly beginnings kicked off in earnest six years ago. A 2016 law by the Portuguese tax authority ruled that because cryptocurrencies are not considered currencies, they are not legal tender in Portugal and are, therefore, untaxable.

TRADER'S DIGEST: MARKET MOVEMENT

Bitcoin found resistance at \$44,750 overnight, now trading below \$44,000. Interesting enough, Bitcoin is now forming a clean head and shoulder pattern on the daily time frame. Especially at the bottom of a downtrend, this technical pattern can be quite strong. The neckline is situated at the \$44,750 resistance, right at the edge of low volume.

Bitcoin traders are pricing in uncertainty via the derivatives market, however on-chain supply of the crypto remains stable. Given an expectation of volatility due to the U.S. Federal Reserve's upcoming rate hike, traders are reducing their exposure to leveraged assets via a process called de-leveraging.

Moreover, the Equity-Bitcoin correlation is still alive this early morning, ahead of the US open. Both asset classes have been trading in a range since their most recent pivot point. Now, Bitcoin is trading between the 200-day EMA and the 50-day EMA with the 2022 point of control situated just under \$42,000.

⁴ <https://cointelegraph.com/news/red-bull-racing-scores-150m-sponsorship-with-bybit>

⁵ <https://cointelegraph.com/news/portugal-slowly-becoming-a-haven-for-european-bitcoiners>

SECURE DIGITAL MARKETS



Terra's decentralized reserve asset, Luna, was one of the top winners in 2021. Right now, it's looking like a comeback is in sight.

LUNAUSDT has declined over 50% since the start of the year, similar to the rest of the alt coin market. Since its record highs posted in December, the pair has been trading within a bearish trend channel. Recently, we can notice the formation of a double bottom pattern which is a bullish reversal pattern. In order for the pattern to be confirmed, we need to see prices breaking above the resistance of this pattern near \$60.75. What is interesting with this level, is that it would also intersect with a breakout of the trend channel, thus reinforcing the bullish case.

Looking at the indicators, the MACD is above its signal line and is approaching positive territory while the RSI has broken above a falling wedge pattern but remains below the 50 level (currently at 47.70). We need the RSI to break above this 50 level for better confirmation.

SECURE DIGITAL MARKETS



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

This research is for informational use only. This is not investment advice. Other than disclosures relating to Secure Digital Markets this research is based on current public information that we consider reliable, but we do not represent it is accurate or complete, and it should not be relied on as such. The information, opinions, estimates, and forecasts contained herein are as of the date hereof and are subject to change without prior notification. We seek to update our research as appropriate.

Any forecasts contained herein are for illustrative purposes only and are not to be relied upon as advice or interpreted as a recommendation. The price of crypto assets may rise or fall because of changes in the broad market or changes in a company's financial condition, sometimes rapidly or unpredictably. Past performance is not a guide to future performance, future returns are not guaranteed, and a loss of original capital may occur. Fluctuations in exchange rates could have adverse effects on the value or price of, or income derived from, certain investments. We and our affiliates, officers, directors, and employees, excluding equity and credit analysts, will from time to time have long or short positions in, act as principal in, and buy or sell, the securities or derivatives, if any, referred to in this research.

The information on which the analysis is based has been obtained from sources believed to be reliable such as, for example, the company's financial statements filed with a regulator, company website, company white paper, pitchbook and any other sources. While Secure Digital Markets has obtained data, statistics, and information from sources it believes to be reliable, it does not perform an audit or seek independent verification of any of the data, statistics, and information it receives.

Unless otherwise provided in a separate agreement, Secure Digital Markets does not represent that the report contents meet all of the presentation and/or disclosure standards applicable in the jurisdiction the recipient is located. Secure Digital Markets and their officers, directors and employees shall not be responsible or liable for any trading decisions, damages or other losses resulting from, or related to, the information, data, analyses, or opinions within the report.

Crypto and/or digital currencies involve substantial risk, are speculative in nature and may not perform as expected. Many digital currency platforms are not subject to regulatory supervision, unlike regulated exchanges. Some platforms may commingle customer assets in shared accounts and provide inadequate custody, which may affect whether or how investors can withdraw their currency and/or subject them to money laundering. Digital currencies may be vulnerable to hacks and cyber fraud as well as significant volatility and price swings.