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March 1 – 22 // TRADING@SECUREDIGITALMARKETS.COM

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MARKET INSIGHT

March 1st, 2022, 11:00 AM EST

Key Metrics					
Pairs	Spot Price	24 Hr Change	Low	High	Funding Rates
BTC/USD	\$44,247	13.29%	\$39,649	\$44,793	0.0056%
ETH/USD	\$2,990	10.56%	\$2,740	\$3,029	0.0100%
XAU/USD	\$1,919.00	0.49%	\$1,904.50	\$1,928.30	
USD/CAD	\$1.2659	-0.09%	\$1.2652	\$1.2695	
EUR/CAD	\$1.4112	-0.72%	\$1.4107	\$1.4230	

BITCOIN: A snapshot of Bitcoin's spot price as of this writing is \$44,247 representing a 13.29% increase the last 24 hours and 61.62% increase in trading volume. The funding rate of BTC is 0.0056%.

ETHEREUM: ETH is trading at \$2,990 as of this writing, representing a 24-Hour increase of 10.56% and a funding rate of 0.0100%. Over the last 24 Hours, the trading volume increased by 29.14%. 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: SEC Not Offering Amnesty to Self-Reporting Crypto Companies ¹**

The U.S. Securities and Exchange Commission (SEC) will not be offering amnesty to cryptocurrency companies that self-report their violations of securities laws, according to the agency's enforcement director. "Our message to them is not, 'Register your product and we'll just ignore the billions you have under management in this crypto lending product and your violations of the securities laws,'" Gurbir Grewal declared. With his first public statement on crypto after being hired in July last year, the enforcement director aimed to set a precedent for companies that have persistently complained of a lack of compliance standards.

2) Crypto investment funds attract \$36M in capital despite market turmoil ²

Cryptocurrency investment funds recorded a sizable increase in inflows last week, signaling that institutional investors were still gaining exposure to digital assets despite extreme volatility in the market. Digital asset investment products registered \$36 million in cumulative inflows for the week ending Sunday, according to CoinShares data. Regionally, new investments were heavily one-sided, with the Americas seeing \$95 million worth of inflows and European investment products registering \$59 million in outflows. Inflows into Bitcoin (BTC) products increased by \$17 million, marking the fifth consecutive week of inflows totaling \$239 million over that period. Ether (ETH) products saw minor inflows at \$4.2 million. Investors reduced their holdings of most altcoin products, with Solana (SOL) and Litecoin (LTC) funds registering \$2.6 million and \$500,000 in outflows, respectively.

3) KPMG Canada Purchases World of Women NFT ³

One of Canada's largest employers now owns both fungible and non-fungible cryptocurrency assets. KPMG Canada has finalized its first non-fungible token purchase, one from the World of Women NFT collection. World of Women is a collection of 10,000 non-fungible tokens representing artworks of "diverse and powerful" women that focuses on "celebrating representation, inclusivity, and equal opportunities for all." The firm conducted a poll of over 1,000 Canadians in which it found that 53% "say the NFT market opens the door for women artists to promote and monetize their work in ways that weren't previously available to them." 40% of the surveyed Canadians thought "avatars, crypto wallets, and digital goods will become the norm," and 8% already own a non-fungible token.

¹ <https://beincrypto.com/sec-not-offering-amnesty-to-self-reporting-crypto-companies/>

² <https://cointelegraph.com/news/crypto-investment-funds-attract-36m-in-capital-despite-market-turmoil>

³ https://cryptobriefing.com/kpmg-canada-purchases-world-of-women-nft/?utm_source=main_feed&utm_medium=rss

4) Russian Bank Run Begins as Ruble Plunges to Record Low Amid Escalating Sanctions

⁴

The Russian ruble nosedived 30% to a record low against the U.S. dollar Monday morning, falling as far as 119.50 per dollar from Friday's close as offshore trading started in the morning during Asia hours. Russia's biggest lender, Sberbank, which has a listing on the London Stock Exchange, also plunged 75% Monday. The plunge followed the European Commission announcing Saturday that Western allies will impose restrictive measures on the Russian central bank's international reserves worth \$630 billion.

5) CME Group to Launch Micro-Sized Bitcoin and Ether Options

⁵

CME Group, the world's leading derivatives marketplace, today announced it plans to launch options on Micro Bitcoin and Micro Ether futures on March 28, pending regulatory review. The new Micro Bitcoin and Micro Ether options contracts will be one-tenth of their respective underlying tokens in size and will offer a wide range of market participants – from institutions to sophisticated, active, individual traders – more ways to manage their exposure to the top two cryptocurrencies by market capitalization. These contracts will complement the existing Bitcoin options contracts, sized at five bitcoin and launched in 2020. Additionally, they will allow clients to express long- or short-term views with a choice of monthly as well as Monday, Wednesday and Friday weekly options expiries.

6) Around the world: South Korea To Pour \$187M Into 'World-class Metaverse Ecosystem'

⁶

South Korea will spend at least \$186.7 million, or 223.7 billion Korean won, to create its metaverse ecosystem, according to a statement from the country's Ministry of Science and Information and Communications Technology. The investment is a part of South Korea's "Digital New Deal" — a set of policies that aim to help build out emerging digital technologies such as the metaverse and artificial intelligence platforms. "It is important to create a world-class metaverse ecosystem as the starting point to intensively foster a new hyper-connected industry," Park Yungyu, the ministry's head of communication and policy, said in a translated statement. The government agency said the capital will go toward the metaverse in particular, which it hopes will become a platform enabling industries and businesses to thrive.

⁴ <https://news.bitcoin.com/russian-bank-run-begins-ruble-plunges-to-record-low-escalating-sanctions/>

⁵ <https://www.prnewswire.com/news-releases/cme-group-to-launch-micro-sized-bitcoin-and-ether-options-301492616.html>

⁶ <https://blockworks.co/south-korea-to-pour-187m-into-world-class-metaverse-ecosystem/>

TRADER'S DIGEST: MARKET MOVEMENT

Major cryptos retained their Monday gains while the security crisis in Ukraine resulting from Russia's invasion continues to deteriorate.

Bitcoin was hovering over \$43,000 early on Tuesday, compared to \$38,000 24 hours earlier. Ether was selling over the \$2,900 mark, compared to \$2,600 yesterday. Bitcoin has been outperforming gold in this crisis.

Moreover, the Ukrainian government has announced that it is now accepting cryptocurrency donations in Polkadot, in addition to the donations it has already received in Bitcoin, Ethereum and USDT.

“The people of Ukraine are grateful for the support and donations from the global crypto community as we protect our freedom. We are now accepting Polkadot donations too,” the government’s official Twitter account announced earlier today.

An hour after the US equity open, Bitcoin retraced to \$43,600 from his high of \$44,993.12 yesterday. Bitcoin is now up over 28% from its ost recent pivot point from February 23rd, consolidating above the 78.6% fibonacci retracement.

NicolasCarrier published on TradingView.com, Mar 01, 2022 10:41 UTC-5

Bitcoin / U.S. Dollar, 4h, COINBASE O43637.96 H44993.12 L43556.40 C43653.29 +18.94 (+0.04%)



TradingView



ETHUSDT is trading within a long-term trend channel in place since the beginning of 2021. More recently, prices just broke above a declining trend channel that was formed since its record highs. This is the first candle breaking above this pattern, but we need to see a bit more for further confidence.

Let's not forget that the pair also broke below a rising trend line that was supporting prices since the start of the year. We haven't broken above this trend line since, which means we have been trading in bearish territory. The break of the second trend channel is a great positive sign that bullish momentum is on its way, but for more confirmation, we would need to see prices breaking above this previous trend line to witness a reversal in price action.

Moving on with the indicators, the RSI has been ranging within a trend channel since last Summer. We are about to break above this consolidation which would reinforce the bullish view. The MACD is hesitating around the 0 level, so a clear break towards positive territory would help buyers.



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.

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Disclosure

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