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DIGITAL ASSET MARKET NEWS

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MARKET INSIGHT

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Key Metrics					
Pairs	Spot Price	24 Hr Change	Low	High	Funding Rates
BTC/USD	\$46,051	0.02%	\$46,913	\$47,655	0.0100%
ETH/USD	\$3,405	0.47%	\$3,359	\$3,435	0.0100%
XAU/USD	\$1,940.50	0.39%	\$1,918.80	\$1,942.60	
USD/CAD	\$1.2518	0.31%	\$1.2475	\$1.2534	
EUR/CAD	\$1.3877	-0.35%	\$1.3858	\$1.3982	

BITCOIN: A snapshot of Bitcoin's spot price as of this writing is \$46,051 representing a 0.02% increase the last 24 hours and 7.12% decrease in trading volume. The funding rate of BTC is 0.0100%.

ETHEREUM: ETH is trading at \$3,405 as of this writing, representing a 24-Hour increase of 0.47% and a funding rate of 0.0100%. Over the last 24 Hours, the trading volume decreased by 16.92%. 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
21Shares / Ark Invest	ARK 21Shares Bitcoin ETF	Arp. 3. 2022
VanEck	Commodities & Bitcoin Strategy ETF	Apr. 3 2022
Global X	Global X Bitcoin Trust	Apr. 14 2022
Teucrium	Bitcoin Futures Fund	Arp. 8. 2022
Valkyrie Investments	Valkyrie XBTO Bitcoin Futures Fund	May 7, 2022
WisdomTree Digital Commodity Services	WisdomTree Bitcoin Trust	May 15, 2022
One River Carbon Neutral Bitcoin Trust	One River Digital Asset Management	June 2, 2022
Bitwise	Bitwise Bitcoin ETP Trust	July 1, 2022
Grayscale	Grayscale Bitcoin Trust	July 7, 2022
WisdomTree Bitcoin Trust	WisdomTree	October 12, 2022

LATEST DIGITAL ASSET NEWS

1) Regulations: IMF: We Need a Lot More Work Done on Crypto Regulation ¹

The top two leaders at the International Monetary Fund (IMF) discussed crypto regulation on the Foreign Policy Live podcast, published last week. IMF Managing Director Kristalina Georgieva and Deputy Managing Director Gita Gopinath were asked how governments should respond to the growing number of challenges facing the global economy, including cryptocurrency. Georgieva explained that the IMF separates digital assets into three types: “crypto assets like bitcoin,” stablecoins, and central bank digital currencies (CBDCs). Regarding crypto assets, she said: Time has passed to have regulatory frameworks that are as much as possible harmonized around the world. “And I do hope that what we now see that there may be more attention to this topic translate into appropriate policy action,” Georgieva added.

2) WisdomTree Launches Three New Crypto ETPs Tracking Solana, Cardano, Polkadot ²

According to the official announcement, the new ETPs dubbed WisdomTree Solana (SOLW), WisdomTree Cardano (ADAW), and WisdomTree Polkadot (DOTW) will give investors exposure to the prices of the underlying crypto assets. In addition, the three ETPs have the potential to offer staking rewards to investors. SOLW, ADAW, and DOTW are already trading on Börse Xetra in Germany and SIX in Switzerland. WisdomTree also plans to list the three ETPs on Euronext exchanges in Paris and Amsterdam by the end of March 2022. The firm also noted that investors can access the three digital assets through its diversified crypto basket ETPs – WisdomTree Crypto Market (BLOC) and WisdomTree Crypto Altcoins (WALT).

3) Lionel Messi Signs a \$20M Deal to Become the Global Ambassador of Socios ³

The Argentinian forward Lionel Messi has signed a contract worth over \$20 million with the digital fan token company Socios.com, reported by Reuter, for representing the company as its global ambassador. However, the three-year deal doesn’t include any forms of cryptocurrency transactions. The news came after David Beckham and Naomi Osaka, the four-time Grand Slam champion, joined DigitalBits and FTX, respectively, as Global Ambassadors, as covered earlier by CryptoPotato. Socios’s news release revealed that Messi, whose transfer from Barcelona to Paris St Germain in August included a cryptocurrency payment as a signing bonus, will be “involved in a publicity and promotion campaign for Socios in the build-up to the Qatar World Cup, which will start in November.”

4) LayerZero Raises \$135M to Tackle Interoperability in Crypto ⁴

Led by some of the most prominent venture capitalists in the world, LayerZero Labs has reached a \$1 billion valuation with its most recent \$135 million raise. The funds will be used to push forward LayerZero Labs’ value proposition of improving the usability of decentralized applications across different blockchains. The chief executive officer of LayerZero Labs, Bryan

¹ <https://news.bitcoin.com/imf-we-need-a-lot-more-work-done-on-crypto-regulation/>

² <https://cryptopotato.com/wisdomtree-launches-three-new-crypto-etps-tracking-solana-cardano-polkadot/>

³ <https://cryptopotato.com/lionel-messi-signs-a-20m-deal-to-become-the-global-ambassador-of-socios/>

⁴ https://cryptobriefing.com/layerzero-raises-135m-to-tackle-interoperability-in-crypto/?utm_source=main_feed&utm_medium=rss

Pellegrino, said: “This round is a massive step forward for LayerZero Labs and the unfolding interoperability landscape. We’ve brought some of the best and most well respected entities in the world together to accomplish the same goal: create the generic messaging layer that underpins all interoperability between blockchains.”

5) Around the world: UK financial watchdog extends registration deadline for some crypto firms ⁵

The Financial Conduct Authority, the United Kingdom’s financial regulator, has extended the temporary registration status of some firms offering crypto services beyond its Friday deadline. In a Tuesday statement, the FCA said “a small number of firms” in the crypto space will continue to have temporary registration status in the United Kingdom “where it is strictly necessary.” The financial regulator reiterated that temporarily exempting the crypto firms from its previously announced Friday deadline “does not mean that the FCA has assessed them as fit and proper” but included situations in which a company “may be pursuing an appeal” or was still in the process of winding down operations.

TRADER’S DIGEST: MARKET MOVEMENT

Bitcoin is still trading within the bullish flag, just under the 200-day Moving average and the 78.6% Fibonacci retracement. Once again, the \$48,000 level is a strong short-term resistance after Bitcoin’s 12% rally in the past two weeks. A retracement to the \$45,500 buyer’s remorse would be healthy as we would grasp a fresh round of buyers, needed to break towards the \$50,000 area.

Ether also had a tremendous rally and breakout in the past two to three weeks, now finding some short-term resistance at the 200-day Moving average and 100% Fibonacci retracement.

On the other hand, SOL lead gains among majors jumping 14% to \$127 in the past 24 hours, a two-month high, near resistance at \$130. Growth came as non-fungible token (NFTs) marketplace Open Sea – the biggest NFT marketplace by volume – said it would support Solana-based NFTs on its platform from April onward.

Finally, let’s be aware of the non-farm payroll release tomorrow morning at 8:30 am. NFP is the measure of the number of workers in the U.S. excluding farm workers and workers in a handful of other job classifications, being one of the most-watched economic indicator by investors.

Hence, with the Bitcoin-Equity correlation, we need to take this important metric in consideration.

⁵ <https://cointelegraph.com/news/uk-financial-watchdog-extends-registration-deadline-for-some-crypto-firms>

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Altcoin analysis

Axie Infinity has broken out, but it's not too late to ride the wave.

AXSUSDT has recently broken above a descending triangle pattern on March 23rd and pushed prices higher by 42% in only three days. Right now, it seems that prices are currently pulling back slightly within a potential bullish flag pattern.

The RSI had confirmed the breakout on March 23rd by also breaking out of a resistance level since November. For now, it continues to be supported by a rising trend line. MACD has finally entered positive territory for the first time since November.

The bullish flag pattern isn't confirmed yet, but if prices do break above \$70, then it would confirm the bullish breakout and push the coin higher towards the next resistance at \$84 (+29%) and \$92 (+41%) in extension. On the other hand, if prices continue to pull back, it wouldn't necessarily be a bad thing. Breakouts are sometimes followed by a pullback period. As long as it remains above the 20-day and 50-day moving averages near \$57.5, the bullish case remains intact.



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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