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March 25 – 22 // [TRADING@SECUREDIGITALMARKETS.COM](mailto:TRADING@SECUREDIGITALMARKETS.COM)

**MARKET INSIGHT**  
March 25<sup>th</sup>, 2022, 9:30 AM EST

Key Metrics					
Pairs	Spot Price	24 Hr Change	Low	High	Funding Rates
BTC/USD	\$44,874	4.74%	\$42,753	\$44,874	-0.0018%
ETH/USD	\$3,177	5.31%	\$3,012	\$3,183	0.0100%
XAU/USD	\$1,945.60	-0.58%	\$1,942.90	\$1,963.80	
USD/CAD	\$1.2520	-0.04%	\$1.2514	\$1.2554	
EUR/CAD	\$1.3781	0.07%	\$1.3764	\$1.3836	

**BITCOIN:** A snapshot of Bitcoin's spot price as of this writing is \$44,874 representing a **4.74%** increase the last 24 hours and **4.74%** increase in trading volume. The funding rate of BTC is **-0.0018%**.

**ETHEREUM:** ETH is trading at **\$3,177** as of this writing, representing a 24-Hour increase of **5.31%** and a funding rate of **0.0100%**. Over the last 24 Hours, the **trading volume decreased by 0.44%**. 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	Apr. 3. 2022
VanEck	Commodities & Bitcoin Strategy ETF	Apr. 3 2022
Global X	Global X Bitcoin Trust	Apr. 14 2022
Teucrium	Bitcoin Futures Fund	Apr. 8. 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

## LATEST DIGITAL ASSET NEWS

**1) New Bitcoin ETPs Listed by Fidelity International <sup>1</sup>**

Fidelity Exchange Traded Products GmbH has listed two new Bitcoin exchange-traded products (ETPs) in the US dollar and Swiss franc on the Swiss stock exchange, SIX. With the new listing, investors using SIX now have access to 133 crypto ETPs and a total of 208 products based on 18 cryptocurrencies. The listing has also increased the total number of crypto ETP issuers on the SIX exchange from 8 to 10. “The launch of the Fidelity Physical Bitcoin ETP is an important evolution of our exchange traded product offering and the first step in our digital assets product capability. Working with best-in-class service providers, including Fidelity Digital Assets and Brown Brothers Harriman, has allowed us to deliver an extremely robust product structure which allows our clients in Europe to obtain access to Bitcoin in a secure and convenient way,” Nick King, Head of ETFs at Fidelity said.

**2) Spot Bitcoin ETFs could become reality by mid-2023 <sup>2</sup>**

Bloomberg analysts believe that the SEC's move to bring crypto exchanges under its regulatory remit will open the door for spot Bitcoin ETFs, or exchange-traded funds, by the summer of 2023. The US SEC wants to expand the definition of “exchanges” to allow it to bring crypto exchanges under its purview. If the change happens, Bloomberg analysts James Seyffart and Eric Balchunas believe it “opens the door” for spot Bitcoin ETFs. The two analysts believe it will take at least a year for the first such ETF to get the green light once the definition is expanded. This puts the earliest possible launch date for a Bitcoin ETF somewhere in the summer of 2023.

**3) Four Central Banks To Launch Digital Currency Prototypes in Partnership With Bank for International Settlements <sup>3</sup>**

The Bank of International Settlements (BIS) is partnering with four financial institutions to develop central bank digital currencies (CBDCs). In a new report, the BIS introduced Project Dunbar to focus on how a shared platform incorporating several CBDCs could help make international payments “faster and safer.” “Project Dunbar explores how a common platform for multiple central bank digital currencies (multi-CBDCs) could enable cheaper, faster and safer cross-border payments. The project is a collaboration between the Bank for International Settlements (BIS) Innovation Hub Singapore Centre, the Reserve Bank of Australia, Bank Negara Malaysia, the Monetary Authority of Singapore and the South African Reserve Bank.”

<sup>1</sup> <https://cryptopotato.com/new-bitcoin-etps-listed-by-fidelity-international/>

<sup>2</sup> <https://cryptoslate.com/spot-bitcoin-etfs-could-become-reality-by-mid-2023/>

<sup>3</sup> <https://dailyhodl.com/2022/03/24/four-central-banks-to-launch-digital-currency-prototypes-in-partnership-with-bank-for-international-settlements/>

#### 4) Coinbase Adds Support for Cardano Staking <sup>4</sup>

The largest US cryptocurrency exchange included Cardano (ADA) into its staking offerings, promising APYs of up to 3.75%. Shortly after, the price of the token shot up by double-digits to a new local peak. In line with its expansion plans for 2022, Coinbase announced yesterday the addition of Cardano to its staking product offerings. The exchange said Cardano staking has been possible for a while since the blockchain protocol employs proof of stake, but the process could be “confusing and complicated” if executed on its own. Now, though, Coinbase aims to simplify it by allowing retail users to participate in the Cardano network and earn rewards. The product offering is already live, with Coinbase outlining the current estimated annual return of 3.75% APY. There’s an initial holding period of up to 25 days. Once completed, customers will receive their rewards every 5-7 days.

#### 5) Around the world: Bank of England Says Crypto Assets ‘Present Financial Stability Risks,’ Bank Begins Sketching Regulatory Framework <sup>5</sup>

On Thursday, the Bank of England (BOE) told the press that it is sketching out a regulatory framework for digital currencies. The BOE statements derive from the central bank’s Financial Policy Committee (FPC) and the bank mentioned sanctions tied to the ongoing Russia-Ukraine war. In recent times, financial regulators and bureaucrats worldwide have been concerned that Russia could bypass economic sanctions via crypto assets. “While crypto assets are unlikely to provide a feasible way to circumvent sanctions at scale currently, the possibility of such behaviour underscores the importance of ensuring innovation in crypto assets is accompanied by effective public policy frameworks to... maintain broader trust and integrity in the financial system,” the BOE press statement mentioned on Thursday.

### **Market Insight – March 21:**

#### **Company-wide news:**

- [Goldman Sachs To Offer Over-The-Counter Crypto Options- Report](#)
- [Major banks say customers demand more crypto-related services as interest in digital assets grow](#)
- [FTX Exchange Targets Australia in Latest Round of Expansion Plans](#)

#### **Around the world:**

- [Australian Senator Proposes a Digital Service Act](#)
- [Malaysia’s Communications Ministry Proposes Crypto As Legal Tender](#)

### **Market Insight – March 22:**

#### **Regulations:**

- [SEC pushes decisions on WisdomTree’s and One River’s applications for spot Bitcoin ETFs](#)

<sup>4</sup> <https://cryptopotato.com/coinbase-adds-support-for-cardano-staking/>

<sup>5</sup> <https://news.bitcoin.com/bank-of-england-says-crypto-assets-present-financial-stability-risks-bank-begins-sketching-regulatory-framework/>

**Company-wide news:**

- [New \\$100M Fund Aims To Bolster Blockchain Development in Vietnam](#)
- [Tennis star Naomi Osaka becomes ambassador for crypto exchange FTX](#)
- [Goldman Sachs Makes First OTC Crypto Trade on the Derivatives Market](#)

**Around the world:**

- [Ukraine CBDC Is Progressing During Wartime: Stellar CEO](#)

**Market Insight – March 23:**

**Regulations:**

- [OECD Proposes New Global Crypto Tax Reporting Rules](#)

**Company-wide news:**

- [Bored Ape Yacht Club Creator Snags \\$450M in Funding for \\$4B Valuation](#)
- [Crypto.com Adds FIFA World Cup Sponsorship to Sports Marketing Strategy](#)
- [Katie Haun raises \\$1.5 billion for pair of crypto venture funds](#)

**Around the world:**

- [Japanese Cryptocurrency Exchanges To Accelerate Cryptocurrency Listings](#)

**Market Insight – March 24:**

**Regulations:**

- [Florida Gov. DeSantis: 'We Will Accept Bitcoin' for State Taxes](#)

**Company-wide news:**

- [NFL finally allows crypto sponsorship, with restrictions](#)
- [GameStop Ethereum NFT Marketplace Beta Launches With Loopring Integration](#)
- [Meta Files Trademarks for Crypto Tokens, Wallets, Exchanges](#)

**Around the world:**

- [Thailand Outlaws Crypto as a Medium of Payment](#)

## TRADER'S DIGEST: MARKET MOVEMENT

Bitcoin is now trading right at the top of the 2022 range, which has been the major level mentioned for the past three weeks. Bitcoin's price action around this very important technical level will dictate where the main cryptocurrency goes for the next few weeks. Indeed, the \$44,500-\$45,500 range is situated right at the low volume area gap, acting as very strong support and resistance for the past year.

Bitcoin's price action and move up from \$40,000 to its most recent high is promising and different from the other rallies we saw earlier in 2022 from the lower bound to higher bound of the range. Indeed, the most recent grind up is a lot healthier, as BTC is printing more volume within the range, accepting higher levels without taking advantage of low liquidity gaps.

Here are a few interesting scenarios to monitors going into the weekend:



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Moreover, Ether is in full breakout mode, now trading above the 78.6% Fibonacci retracement and 12.50% higher than symmetrical the buyer's remorse breakout. The technical pattern will come to completion once Ether reaches February's pivot point at \$3,285, only \$100 away from its current price.



### Altcoin analysis

Binance coin continues to look very promising.

BNBUSDT remains within an ascending triangle pattern that has been in place since the start of 2021. Recently, prices broke above a declining trend channel formed in November.

Prices are currently trading at very important levels: We are clearly rebounding off the bottom-end of the ascending triangle but prices have also formed a triple bottom pattern. If we break above \$435, the measured move of the pattern would indicate a profit target past \$505 and possibly towards \$560 in extension.

Looking at the indicators, the RSI broke above a long-term declining trend line and the MACD has finally come back to positive territory for the first time since December, indicating that the bulls are back in power.

If we break above the top-end of this ascending triangle pattern (60% away), it would trigger major bullish implications pushing for prices to reach almost \$1,100 which is 150% higher from current prices.

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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](mailto:Trading@securedigitalmarkets.com)

#### Disclosure

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