



SECUREDIGITALMARKETS.COM

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

April 1 – 22 // TRADING@SECUREDIGITALMARKETS.COM

MARKET INSIGHT
April 1st, 2022, 10:00 AM EST

Key Metrics					
Pairs	Spot Price	24 Hr Change	Low	High	Funding Rates
BTC/USD	\$45,542	-3.26%	\$44,403	\$46,988	0.0045%
ETH/USD	\$3,335	-2.18%	\$3,223	\$3,390	0.0059%
XAU/USD	\$1,929.90	-0.39%	\$1,922.40	\$1,940.50	
USD/CAD	\$1.2494	-0.07%	\$1.2479	\$1.2528	
EUR/CAD	\$1.3795	-0.28%	\$1.3781	\$1.3871	

BITCOIN: A snapshot of Bitcoin's spot price as of this writing is \$45,542 representing a **3.26%** decrease the last 24 hours and **45.59%** increase in trading volume. The funding rate of BTC is 0.0045%.

ETHEREUM: ETH is trading at **\$3,335** as of this writing, representing a 24-Hour decrease of **2.18%** and a funding rate of **0.0059%**. Over the last 24 Hours, the trading volume increased by **44.42%**. 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
Teucrimum	Bitcoin Futures Fund	Apr. 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: EU Parliament Votes for Bitcoin Privacy-Busting Rules ¹

European Union lawmakers voted on Thursday in favor of a de-facto surveillance regime for Bitcoin and cryptocurrency transactions as the region seeks to gather identifying information on transfers between private, self-custody wallets. The EU Committees on Economic and Monetary Affairs (ECON) and on Civil Liberties, Justice and Home Affairs (LIBE) voted to extend anti-money laundering requirements that currently apply to fiat payments over EUR 1,000 (\$1,115) to the cryptocurrency sector. However, the rules scrap the floor for payments in bitcoin and cryptocurrency, so parties of transactions of any size would need to be identified. The rules also crack down on wallets whose private keys are held by the funds' owner, usually referred to as self-hosted or self-custody wallets, and require cryptocurrency firms to keep track of those transacting cryptocurrency beyond their customers.

2) Binance Is Sponsoring the Grammys This Year ²

The company said in a press release Thursday that it is "the first-ever official cryptocurrency exchange partner" of the Recording Academy, the organizer of the annual Grammy Awards. In a year of Super Bowl ad blitzes and Oscars TV spots, the Binance deal aims to get the world's largest crypto exchange by trade volume into the Hollywood spotlight. Held this year in Las Vegas on April 3, the Grammys are meant to honor 2021's best musical performances. Binance said in a press release that the partnership with the Recording Academy could extend beyond just a branding opportunity. "Starting with the Grammys, we are excited to work together with the Recording Academy to bring fresh new experiences powered by blockchain and all the great things Web3 technology can bring to entertainment," Binance co-founder Yi He said in a statement.

3) Blockchain.Com Raises Funding At \$14B Valuation ³

The crypto exchange and financial services firm has had skyrocketed its valuation after securing an undisclosed amount in the latest Series D round of funding. The funding round has more than doubled the company's valuation, indicating that crypto investors are pouring capital into this industry even during market turbulence. Back in December, there were talks that Blockchain.com was seeking to raise around \$400 million in its next Series D funding round, which would take its valuation to the \$18 - \$20 billion range. There seems to be some truth to the early reports. Even though the company could not secure the valuation it reportedly wanted, it has still successfully boosted its total valuation from its Series C level of \$5.2 billion to a significant amount of \$14 billion. However, as of the time of writing, neither Blockchain.com nor any of the investors have released a statement confirming or revealing the details of the latest deal.

¹ <https://bitcoinmagazine.com/markets/eu-parliament-votes-for-bitcoin-privacy-busting-rules>

² https://www.coindesk.com/business/2022/03/31/binance-is-sponsoring-the-grammys-this-year/?utm_medium=referral&utm_source=rss&utm_campaign=headlines

³ <https://cryptodaily.co.uk/2022/03/blockchain-dot-com-raises-funding-at-14-b-valuation>

4) **Fantom Foundation Announces 335M FTM Incentive Program**⁴

Fantom is receiving a boost to its ecosystem in the form of a new incentives program announced today. Gitcoin Grants is an initiative that allows builders to fund their open source projects for public benefit. Funding through Gitcoin Grants is possible thanks to Quadratic Funding (QF), a system that allows matching contributions from Gitcoin's QF Fund, traditionally sponsored by donors in the Ethereum ecosystem. The first Fantom Incentive Program, which was launched on Aug. 30th, 2021, has so far received more than 100 applications and paid out more than 35 million FTM to some of the ecosystems biggest projects. Through the new incentive program, Fantom's users will be able to specify which projects will receive greater FTM matching rewards.

5) **Around the world: 'No Plan to Issue CBDC' — Bank of Japan Governor**⁵

The governor of the BOJ, Haruhiko Kuroda, recently disclosed the central bank's stance on issuing a digital currency has not changed — it will not issue a central bank digital currency (CBDC). The governor, however, insisted the BOJ will still continue "to carefully consider the expected roles of central bank money" in people's lives today and in the future. In remarks made while delivering a speech at a Fintech Summit in Japan, Kuroda explained why the central bank is not rushing to launch a CBDC. He said: "We consider it important to prepare thoroughly to respond to changes in circumstances in an appropriate manner, from the viewpoint of ensuring the stability and efficiency of the overall payment and settlement systems".

Market Insight – March 28

Regulations:

- [US Senators Working on Broad-Based Crypto Regulation](#)

Company-wide news:

- [Yuga Labs fetches \\$450M in funding](#)
- [Bank of England Joins MIT in CBDC Research Effort](#)
- [Coinbase Said Near Deal to Buy Owner of Brazil's Largest Crypto Exchange](#)
- [Kraken Hits Key Milestone in Quest to Gain Fed Account, Equal Treatment With Traditional Banks](#)

Around the world:

- [Rio De Janeiro To Enable Crypto Tax Payments Starting Next Year](#)

Market Insight – March 29

Regulations:

- [Biden Budget Proposal Estimates Additional \\$11B in Revenues by 2032 by Updating Crypto Rules](#)

⁴ https://cryptobriefing.com/fantom-foundation-announces-335m-ftm-incentive-program/?utm_source=main_feed&utm_medium=rss

⁵ <https://news.bitcoin.com/no-plan-to-issue-cbdc-bank-of-japan-governor/>

Company-wide news:

- [CME Launches Micro-Sized Bitcoin And Ether Options As Crypto Market Cap Pushes Past \\$2.2 Trillion](#)
- [Nelson Mandela's iconic arrest warrant auctioned off as an NFT](#)
- [Arby's Wants to Offer Virtual Food in Metaverse](#)

Around the world:

- [Japan to Take Legislative Action to Shut Russian Crypto Loopholes](#)

Market Insight – March 30:

Company-wide news:

- [MicroStrategy Draws \\$205M Bitcoin-Secured Loan to Buy More Bitcoin](#)
- [OpenSea Confirms It Will Start Listing Solana NFTs in April](#)
- [WWE Inks Long-Term Deal With Fanatics to Push Official Merchandise, Trading Cards, and NFTs](#)
- [Axie Infinity Loses \\$620 Million After Hacker Compromised Ronin Validators](#)

Around the world:

- [Vietnam Edges Closer to Regulatory Framework for Crypto Assets](#)

Market Insight – March 31

Regulations:

- [IMF: We Need a Lot More Work Done on Crypto Regulation](#)

Company-wide news:

- [WisdomTree Launches Three New Crypto ETPs Tracking Solana, Cardano, Polkadot](#)
- [Lionel Messi Signs a \\$20M Deal to Become the Global Ambassador of Socios](#)
- [LayerZero Raises \\$135M to Tackle Interoperability in Crypto](#)

Around the world:

- [UK financial watchdog extends registration deadline for some crypto firms](#)

TRADER'S DIGEST: MARKET MOVEMENT

Bitcoin continued to pull back from its resistance near the 200-day moving average, especially after having broken a rising trend channel on the 4h timeframe. Prices pulled back over 8% from its recent highs. As expected, BTC started to rebound from the previous breakout level, reaching lows of \$44,225 near 11pm ET. We expect to see a fresh round of buyers coming in at these levels which would help prices continue its trend upwards.

Nonfarm payrolls rose by 431,000 in March, missing estimates of 492,000 and well below the previously revised figure of 750,000. This brings the tally for the first quarter to 1.7m jobs added, despite soaring inflation and talks of a potential recession. The unemployment rate posted a small improvement to 3.6% (beating estimates of 3.7%) vs. 3.8% previously.

While the S&P500 pulled back around 0.33% from the news, Bitcoin seemed to rebound off its lows, signaling a potential relief from the Fed as lower than estimated employment should delay rate hikes. At this point, it is widely accepted that the Fed will move forward with the expected rate hikes as inflation is surging across the world.

As the Bitcoin-Equity correlation remains significant, it will be very exciting to see if the former can decouple and set its own path forward which should be the start of the next bull rally.



SECURE DIGITAL MARKETS



Altcoin analysis

Polygon was recently on the headlines for tapping into zero-knowledge proofs for a new identity service. Let's take a look at what the technicals are saying.

MATICUSDT has been trading within a bullish channel since last Summer. Recently, prices broke above a falling wedge pattern as well as the 50-day moving average, thus reversing the previous downtrend.

It's always safe to compare the altcoin vs. USDT chart with the same altcoin vs. BTC for better confirmation. Moving on with MATICBTC, we can see that the pair broke above a trend channel in December. Following the surge of 62% in price action, the pair fell in correction mode and has recently been stabilizing right at the breakout level of the previous channel. A breakout of the current consolidation in MATICBTC would confirm the rebound of MATICUSDT.

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.