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## Market Insight



Key Metrics					
Pairs	Spot Price	24 Hr Change	Low	High	Funding Rates
BTC/USD	\$40,970	3.84%	\$39,123	\$41,146	0.0009%
ETH/USD	\$3,056	3.64%	\$2,903	\$3,080	-0.0037%
XAU/USD	\$1,961.40	-0.87%	\$1,956.30	\$1,982.60	
USD/CAD	\$1.2622	0.07%	\$1.2567	\$1.2647	
EUR/CAD	\$1.3627	0.20%	\$1.3540	\$1.3648	

**BITCOIN:** A snapshot of Bitcoin's spot price as of this writing is \$40,970 representing a 3.84% increase the last 24 hours and 14.49% increase in trading volume. The funding rate of BTC is -0.0129%.

**ETHEREUM:** ETH is trading at \$3,056 as of this writing, representing a 24-Hour increase of 3.64% and a funding rate of -0.0037%. Over the last 24 Hours, the trading volume increased by 3.82%. 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
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) Kevin O’Leary-backed WonderFi to acquire Canadian crypto exchange Coinberry for \$38.5M <sup>1</sup>

WonderFi Technologies, a decentralized finance (DeFi) platform, plans to continue its expansion in Canada by purchasing the Coinberry crypto exchange for \$38 million. The platform will be the second regulated crypto exchange under WonderFi once the acquisition is finalized. The firm recently closed its acquisition of Bitbuy's parent company First Ledger Corp. for \$162 million. In an interview, Kevin O’Leary mentioned that there will be “several more and even bigger” acquisitions that are on the way. O’Leary also highlighted that the company is competing on the global stage while making sure that it's on "a regulated basis." The billionaire mentioned that the team is "not taking any risks" and are operating under regulated conditions. According to O’Leary, the customers of both platforms acquired will not see any instant changes. However, the Shark Tank star also noted that WonderFi plans to add features to each platform.

### 2) DeFi Platform Oasis App Raises \$6M in Series A Round <sup>2</sup>

Oasis.app, the platform enabling DeFi users to borrow and multiply their exposure to cryptocurrencies, as well as earn on their assets, has raised \$6 million in funding during a Series A funding round led by Libertus Capital. Other investors, including Road Capital and high-profile angels in the DeFi space also contributed to the funding round. The \$6 million in funding was received in both cash and crypto. This funding follows the project’s initial seed round of \$5M from UDHC Finance back in June 2021 when Oasis was taken out of the Maker Foundation as part of its dissolution.

### 3) Cardano-based Apexaverse Announces Plans to Take on the Metaverse, P2E, and NFTs <sup>3</sup>

The team behind the project explained that it wants to capitalize on the gaming landscape by implementing blockchain-based experiences to the Metaverse, allowing for further decentralization and enhanced security. The play-to-earn functionality, which essentially enables users to earn tokens while playing certain games, and the NFT collections should give the proper boost and differentiate the protocol from other competitors. The game will be available on browsers and on Android and iOS devices. Players will be able to compete in different digital worlds and earn NFTs along the way. The platform will have its own utility token to power it – AXV. It will have multiple implementations, including a medium of exchange within the Metaverse where users will be able to buy, sell, trade, and modify in-game assets.

### 4) Around the world: China launches metaverse lab <sup>4</sup>

<sup>1</sup> <https://cointelegraph.com/news/kevin-o-leary-backed-wonderfi-to-acquire-canadian-crypto-exchange-coinberry-for-38-5m>

<sup>2</sup> <https://cryptopotato.com/defi-platform-oasis-app-raises-6m-in-series-a-round/>

<sup>3</sup> <https://cryptopotato.com/cardano-based-apexaverse-announces-plans-to-take-on-the-metaverse-p2e-and-nfts/>

<sup>4</sup> <https://forkast.news/headlines/china-launches-metaverse-lab/>

Top-rated Tsinghua University Friday established China's first metaverse culture laboratory to promote the study and development of the country's growing metaverse space. The new laboratory will be used for research in the future of media technology, metaverse culture and creativity, and other metaverse fields. As Chinese tech companies and local governments embrace the metaverse, Tsinghua University pioneered research in the field, debuting the first Metaverse Robot System last year.

#### **5) Around the world: UAE Airliner Emirates to Launch NFTs and Experiences in the Metaverse <sup>5</sup>**

The UAE airliner Emirates has said it will soon launch non-fungible tokens (NFT) and "exciting experiences in the metaverse" for its clientele as well as its workers. According to the airliner, the move aligns with advances in the UAE's digital economy as well as with the country's virtual assets related initiatives. In a recently released statement, the airliner suggested that work on the firsts projects is already underway with the "launch anticipated in the coming months." Remarking on Emirates' NFT plans, the airliner's chairman and CEO Sheikh Ahmed bin Saeed Al Maktoum pointed to his company's history of embracing advanced technologies.

## **Traders' Digest**



Bitcoin rebounded above \$41,000 yesterday, after it initially started the US session in the red, trading all the way down towards the \$38,700 point of control. Bitcoin then pushed back into the 2022 flag recovering from the small liquidation below the major consolidation.

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<sup>5</sup> <https://news.bitcoin.com/uae-airliner-emirates-to-launch-nfts-and-experiences-in-the-metaverse/>

On the other hand, Terra's LUNA outperformed the wider crypto market with a 17% bump in the past 24 hours, pushing prices to over \$90 in Asian hours on Tuesday. LUNA found support at the \$76 pivot point level, a move coming after a 36% drop in the first two weeks of April, following lifetime highs of \$120 earlier this month.

Gold flirted with the \$2,000 an ounce on Monday, led by safe-haven demand following a long weekend. Gold was able to break out of the consolidation wedge on April 11th, even though the USD dollar index reached level last seen in March 2020, touching 101.000 on the way up.





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## Altcoin Analysis

Sandbox is looking good this morning, especially after reports that the team behind one of the largest Metaverses is seeking to raise \$400M at a valuation of \$4B. Let's dig in the chart.

SANDUSDT has recently broken out of a declining trend channel that was formed since the record highs in November. Since the breakout, it has pulled back towards the recent lows, not too far from the breakout level. Right now, it seems that prices are trading within a descending triangle pattern with lower highs matched with the same lows.

Looking at the indicators, MACD isn't showing much but the RSI has been showing some bullish divergence for the last couple of months. While prices have rebounded off the same lows, the RSI has been supported by a rising trend line, posting consistently higher lows, which is considered to be a bullish case.

If prices break above this triangle around \$3.30, we expect prices to continue higher towards \$3.56 (21%), \$4.02 (37%) and \$4.50 (54%) in extension.



*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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