



[SECUREDIGITALMARKETS.COM](http://SECUREDIGITALMARKETS.COM)

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

May 25 - 22 // [TRADING@SECUREDIGITALMARKETS.COM](mailto:TRADING@SECUREDIGITALMARKETS.COM)

## Market Insight



Key Metrics					
Pairs	Spot Price	24 Hr Change	Low	High	Funding Rates
BTC/USD	\$29,836	3.24%	\$28,964	\$30,157	0.0100%
ETH/USD	\$1,976	2.87%	\$1,930	\$2,014	0.0100%
XAU/USD	\$1,867.10	0.73%	\$1,850.20	\$1,868.60	
USD/CAD	\$1.2821	0.04%	\$1.2809	\$1.2887	
EUR/CAD	\$1.3687	-0.53%	\$1.3667	\$1.3773	

**BITCOIN:** A snapshot of Bitcoin's spot price as of this writing is \$29,836 representing a **3.24%** increase the last 24 hours and **1.10%** decrease in trading volume. The funding rate of BTC is **0.0021%**.

**ETHEREUM:** ETH is trading at **\$1,976** as of this writing, representing a 24-Hour decrease of **3.69%** and a funding rate of **0.0100%**. Over the last 24 Hours, the **trading volume increased by 2.87%**. 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
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 6, 2022
WisdomTree Bitcoin Trust	WisdomTree	October 10, 2022

## Latest Digital Asset News



### 1) Stripe Partners With OpenNode to Allow Instant Fiat-to-Bitcoin Conversions for Businesses <sup>1</sup>

Fintech firm Stripe along with bitcoin (BTC) payments infrastructure platform OpenNode are joining forces to allow Stripe's merchant customers to instantly convert all or portions of incoming payments to bitcoin via the OpenNode app. "The app gives businesses a simple and secure way to convert incoming payments to Bitcoin in real time, automatically or on demand," Josh Held, OpenNode's head of strategy, said in a statement on Tuesday. The new app will debut alongside the Stripe App Marketplace in a few weeks, OpenNode said. In February, OpenNode closed a \$20 million Series A funding round led by U.K. firm Kingsway at a \$220 million valuation to fuel its global expansion.

### 2) Standard Crypto raises new \$500 million fund: Axios <sup>2</sup>

Venture capital firm Standard Crypto has raised a new \$500 million fund, according to a report from Axios. Axios cites a source familiar with the process. The fund will "invest in both equity and crypto," according to the report. In an interview on The Scoop podcast earlier this year, co-founder Alok Vasudev discussed like non-fungible tokens and decentralized autonomous organizations (DAOs) as areas of interest for VC firms like Standard Crypto.

### 3) Fidelity's bitcoin index fund surpasses \$125 million in investments <sup>3</sup>

According to its latest SEC filing, made on Monday, the fund has now raised a total of \$126.5 million as of May 23, signaling a tapering in overall growth compared to the earlier reporting period. While the fund's size has grown modestly during its second year, the number of investors has increased from 83 to 689, according to the latest filing. Fidelity recently announced that it will allow its clients to allocate part of their retirement savings to bitcoin. The asset manager, which looks after about \$4.2 trillion in assets, revealed in April that it plans to allow investors to add a bitcoin account to their 401(k)s, once their employers approve.

<sup>1</sup> <https://www.coindesk.com/business/2022/05/24/stripe-partners-with-opennode-to-allow-instant-fiat-to-bitcoin-conversions-for-businesses/>

<sup>2</sup> [https://www.theblockcrypto.com/linked/148537/standard-crypto-raises-new-500-million-fund-axios?utm\\_source=rss&utm\\_medium=rss](https://www.theblockcrypto.com/linked/148537/standard-crypto-raises-new-500-million-fund-axios?utm_source=rss&utm_medium=rss)

<sup>3</sup> [https://www.theblockcrypto.com/linked/148502/fidelitys-bitcoin-index-fund-surpasses-125-million-investments?utm\\_source=rss&utm\\_medium=rss](https://www.theblockcrypto.com/linked/148502/fidelitys-bitcoin-index-fund-surpasses-125-million-investments?utm_source=rss&utm_medium=rss)

#### 4) Coinbase Wallet Now Supports BNB Chain and Avalanche Networks <sup>4</sup>

Coinbase Wallet, the self-custody cryptocurrency wallet from the stables of America's largest bitcoin (BTC) trading venue and centralized exchange, now supports the BNB Chain and Avalanche (AVAX) blockchain networks, enabling users to trade the digital assets powered by these networks and more. As the demand for decentralized finance (DeFi) solutions continues to see a significant uptick, Coinbase is repositioning itself to take advantage of DeFi. Per the result of a recent research report, over \$1 trillion worth of cryptocurrencies were traded on decentralized exchanges (DEXs) in 2021, representing an 858 percent increase from 2020.

#### 5) Around the world: South Korean Authorities Ask Exchanges to Block LFG From Withdrawing Funds <sup>5</sup>

South Korean police are reportedly looking to freeze assets associated with the non-profit organization Luna Foundation Guard (LFG) following the eventful collapse of Terra (LUNA). According to South Korea's national broadcaster Korean Broadcasting System (KBS), on Monday (May 23, 2022), the Seoul Metropolitan Police Agency asked several exchanges in the country to prevent LFG from withdrawing funds. Although such platforms are not mandated by law to carry out the police request, it remains unclear if they would actually take any action. The latest development follows the collapse of Terra's native coin LUNA and the de-pegging of its algorithmic stablecoin UST earlier in May. The crash led to massive losses for investors, who later slammed Terra co-founder Do Kwon with a lawsuit, accusing him of fraud.

---

<sup>4</sup> <https://crypto.news/coinbase-wallet-bnb-chain-avalanche-networks/>

<sup>5</sup> <https://cryptopotato.com/south-korean-authorities-ask-exchanges-to-block-lfg-from-withdrawing-funds-report/>

## Traders' Digest

Bitcoin was up slightly up last night, but still trading below \$30,000. Bitcoin is still stuck about midway in the two-thousand-dollar range that it's occupied for almost two weeks since the crash of the UST stable coin.

Stocks about-faced from their healthy Monday gains after social media platform SNAP issued a profit and earnings warning that swept up the tech sector, and the U.S. Commerce Department reported that new home sales plummeted 17% in April to hit a two-year low. Doing so, Nasdaq plunged 2.3% while the USD Index retraced towards 101.000.

Snap shares declined over 40% from their Monday close after the company said its revenue and profit would miss earlier projections for its second quarter, a victim of inflationary pressures and macroeconomic turmoil. Bitcoin then followed Nasdaq lower at yesterday's open before making new session highs.

Moreover, the housing report reflected the impact of rising mortgage rates on would-be home buyers who are now priced out of loans they might have afforded when borrowing costs were lower earlier in the year. Meanwhile, the manufacturing and service purchasing managers index dropped to three- and four-month lows, primarily victims of rising prices.

Finally, let's keep an eye on the most important macroeconomic event of the week, the FOMC Minutes being released today at 14:00 E.T. Be ready for a bumpy ride.



## SECURE DIGITAL MARKETS



## Altcoin Analysis

Not much is happening in terms of price action within the altcoin ecosystem. However, there are interesting bottom patterns that are playing out. Let's take a look at one of them.

AXSUSDT recently broke above a short-term trend channel that was in place since the meltdown in April. Right now, the pair is trading at an interesting level.

The 20-day moving average is acting as an interesting resistance near \$22.50. The RSI is also capped by a declining trend line and seems to want to breakout. We are noticing some bullish divergence as prices made new lows while RSI posted a higher low, indicating that the bearish momentum is fading away.

If prices manage to break above the 20-day moving average, we would expect a move upwards towards \$24.50 and \$33 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

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.