



SECURE
DIGITAL MARKETS

SECUREDIGITALMARKETS.COM

DIGITAL ASSET MARKET NEWS

June 6 - 22 // TRADING@SECUREDIGITALMARKETS.COM



Market Insight



Key Metrics					
Pairs	Spot Price	24 Hr Change	Low	High	Funding Rates
BTC/USD	\$31,657	6.36%	\$29,780	\$31,680	0.0100%
ETH/USD	\$1,908	6.47%	\$1,794	\$1,915	0.0100%
XAU/USD	\$1,848.20	-0.16%	\$1,845.80	\$1,858.10	
USD/CAD	\$1.2547	-0.37%	\$1.2534	\$1.2602	
EUR/CAD	\$1.3448	-0.39%	\$1.3420	\$1.3520	

BITCOIN: A snapshot of Bitcoin's spot price as of this writing is \$29,464 representing a 6.36% increase the last 24 hours and 103.28% increase in trading volume. The funding rate of BTC is 0.0100%.

ETHEREUM: ETH is trading at \$1,908 as of this writing, representing a 24-Hour increase of 6.47% and a funding rate of 0.0100%. Over the last 24 Hours, the trading volume increased by 94.83%. 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
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) White House office report on crypto mining expected in August ¹

Following President Biden's crypto executive order in March, the White House Office of Science and Technology Policy (OSTP) is aiming to put out a report on cryptocurrency mining and its environmental impact this summer, according to Bloomberg. OSTP is digging into a wide variety of topics related to crypto mining, including claims that it could be beneficial to power grids in states like Texas, complaints about noise pollution, and the differences between proof-of-work and other network consensus mechanisms. The report is expected in August, per Bloomberg's report.

2) Epic Games Store's First NFT Game Is Gala's Wild West Shooter GRIT ²

When leading PC gaming marketplace Steam decided to ban Web3 games with NFT or crypto hooks last October, rising rival Epic Games Store claimed that it would remain open to such games. And now we know which game will be the first Web3 title to appear on Epic's platform. Today, Gala Games announced that its Wild West-themed battle royale shooter GRIT would be the first NFT-powered game to launch via the Epic Games Store. GRIT will be a free-to-play online multiplayer game for Windows PC players, and it will feature user-owned NFT assets that can be purchased, resold, and utilized within the game.

3) New York State Senate Passes Bitcoin Mining Moratorium ³

The New York State Senate passed a bill targeting proof-of-work (PoW) mining early Friday morning in an effort to address some of the environmental concerns about cryptocurrencies. The bill, which was passed by the state Assembly last month, would impose a two-year moratorium on new PoW mining projects powered by carbon-based fuel in the Empire State, though existing mining firms or ones currently undergoing the permit renewal process would be allowed to continue operations. The Senate voted 36-27 in favor of the bill. According to the bill's Democratic sponsor, state Sen. Kevin Parker of Brooklyn, there is only one such plant in current operation that wouldn't be affected by the bill. He added that there is one pending application that may be put on hold until the study has concluded.

4) FTX launches licensed crypto exchange service in Japan ⁴

Crypto exchange giant FTX has launched its Japanese cryptocurrency trading service called FTX Japan, the company announced on Thursday. FTX Japan is the result of FTX's prior acquisition of Liquid Group in February. Liquid was the parent company of Quoine Corp., one

¹ https://www.theblockcrypto.com/linked/149850/white-house-office-report-on-crypto-mining-expected-in-august-bloomberg?utm_source=rss&utm_medium=rss

² <https://decrypt.co/102099/epic-games-stores-first-nft-game-is-galas-wild-west-shooter-grit>

³ <https://www.coindesk.com/policy/2022/06/03/new-york-senate-passes-bitcoin-mining-moratorium/>

⁴ https://www.theblockcrypto.com/post/150055/ftx-launches-licensed-crypto-exchange-service-in-japan?utm_source=rss&utm_medium=rss

of the first crypto exchange platforms licensed in Japan in 2017. The launch of the platform will see FTX able to migrate its existing customer base in Japan under the FTX Japan umbrella for crypto spot and perpetual contracts trading.

5) Binance Joined Forces With Vietnam Blockchain Association to Boost Crypto Development ⁵

The Vietnam Blockchain Association partnered with the world's largest cryptocurrency exchange – Binance – to boost the development of blockchain technology in the Asian country. The two parties will also establish connections with other tech companies across the globe. A recent statement revealed that the country doubled down on its efforts in the field as the local decentralized application ecosystem – the Vietnam Blockchain Association – shook hands with Binance. The former's Vice President – Mr. Phan Duc Thung – raised hopes that the collaboration will create a bridge between crypto's backbone technology and the local business industry and tech corporations.

⁵ <https://cryptopotato.com/binance-joined-forces-with-vietnam-blockchain-association-to-boost-crypto-development/>

Traders' Digest



Bitcoin rose above the \$31,000 mark, after languishing over the weekend, gaining as much as 5.3% on Monday to \$31,517. Bitcoin then found some resistance at the April downward trend line as well as the May 31st point of control.

Bitcoin has been trading around the \$30,000 level for weeks now, defying predictions of a potential further decline but also struggling to gain upward momentum as the broader US market has also taken a beating.

On Friday, Japan became one of the first major economies to introduce a legal framework around stablecoins, following UST's implosion. Stablecoins must be linked to the yen or another legal tender and guarantee holders the right to redeem them at face value, according to the new law.

Finally, the US market will have a break in economic releases until Friday, where we have the US CPI data being released at 8:30am. Other than this major economic event, not much is happening this week. But be sure that every investors will have their eyes on the data Friday morning.

Altcoin Analysis



Avalanche has been on our watchlist for quite some time. Not only have we detected bullish divergence since mid-May, but there are many other metrics that are looking promising.

In May, AVAX processed over 32 million transactions (all-time high) compared to less than one million transactions a year ago. Avalanche also set a new record in the net number of unique smart contracts deployed surpassing 166k, thus increasing by 81% since May 1st.

Let's take a closer look at the price action.

AVAXUSDT has been trading within a bearish trend channel since its all-time highs in November 2021 and has recently started to rebound off the bottom-end of this pattern. There has been some bullish divergence brewing in the background since mid-May as prices made new recent lows while the RSI has been posting higher lows. The 20-day moving average served as an interesting resistance level, capping prices since April 6th. It seems that we are currently trading right on this level. A breakout of this indicator, as well as a breakout of the declining trend line in place since the April highs, would fuel additional bullish momentum.

Looking at the indicators, the RSI broke above a declining trend line while the MACD broke above its signal line. These are considered to be two bullish signs.

If prices break above \$29.50, we expect further upside towards \$37, \$45 and possibly \$55.



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.