

CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

103rd
EDITION

THE FED JUST PRINTED MORE
MONEY THAN BITCOIN'S ENTIRE MARKET CAP

**HTC'S LATEST BLOCKCHAIN
PHONE CAN RUN A FULL
BITCOIN NODE**

**FORTNITE MEETS BITCOIN
LIGHTNING NETWORK IN NEW
'LIGHTNITE' VIDEO GAME**

**BITMAIN LAUNCHES 'WORLD'S
LARGEST' BITCOIN MINING
FACILITY IN TEXAS**

**BINANCE EXEC: BITCOIN FUTURES
VOLUME ROSE SIGNIFICANTLY IN 2019,
AS IT RAISES LEVERAGE TO 125X**

**HASSONLINE:
ADVANCED BITCOIN &
CRYPTO TRADING BOTS**



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After mentoring thousands of crypto traders around the globe, we have culminated all of the consistent and ongoing requirements of crypto-traders into one place.

Our Cryptonaire Weekly magazine includes expert technical analysis, providing trading opportunities to our subscribers as well as fundamental analysis so our readers can keep up to speed with the current developments in the crypto markets.

Not only do we provide the information necessary to trade active cryptocurrencies on the exchanges, but we also take a look at ICOs to help you find those golden projects with real value!

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WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello crypto traders welcome to this week's 103rd edition of Cryptonaire Weekly. The overall cryptocurrency Market Cap stands at \$224 Billion. We have seen a \$3 Billion decrease in the Market Cap since the last week. Bitcoin price currently around \$8,250 and ether price is currently at \$176. The current market cap for bitcoin is \$148.5 Billion and for altcoins the current market cap is \$75.5 Billion.

The volatility in Bitcoin has again dropped close to the lows. This shows that a sharp directional move is around the corner. A Bloomberg article uses the Trading Envelope indicator to predict a large move. It shows that the envelope is at its narrowest since September and the last time the envelope had narrowed similarly, Bitcoin had dropped 12%. While it is certain that a large directional move is around the corner, it is difficult to predict whether the price will breakout to the upside or the downside.

A few analysts are banking on the forthcoming halving in Bitcoin, in May 2020, to provide a boost to the price. The number being thrown around is \$55,000. While this looks inviting, we have seen similar target projections by various analysts, which have failed to materialize. Hence, traders should buy only after the trend turns positive.

Percentage of Total Market Capitalization (Dominance)

Bitcoin	66.31%
Ethereum	8.48%
Bitcoin Cash	1.89%
Litecoin	1.56%
XRP	5.77%
Dash	0.28%
NEM	0.16%
Monero	0.44%
IOTA	0.34%
NEO	0.24%
Others	14.53%

TOP 10 COINS

Top 10 Coins by Total Market Capitalisation

#	Name	Market Cap	Price	Volume (24h)	Circulating Supply	Change (24h)	Price Graph (7d)
1	 Bitcoin	\$148,303,830,036	\$8,236.32	\$16,235,768,777	18,006,075 BTC	-0.21%	
2	 Ethereum	\$18,967,628,313	\$175.23	\$7,002,085,391	108,245,460 ETH	0.14%	
3	 XRP	\$12,857,072,239	\$0.297324	\$1,700,849,140	43,242,653,330 XRP *	2.24%	
4	 Bitcoin Cash	\$4,204,350,950	\$232.67	\$1,716,726,661	18,070,325 BCH	2.99%	
5	 Tether	\$4,123,925,849	\$1.00	\$19,708,094,854	4,108,044,456 USDT *	-0.09%	
6	 Litecoin	\$3,493,945,178	\$55.01	\$2,764,956,973	63,516,617 LTC	0.97%	
7	 Binance Coin	\$2,858,199,944	\$18.38	\$193,073,737	155,536,713 BNB *	1.15%	
8	 EOS	\$2,763,220,340	\$2.95	\$1,779,773,007	936,891,009 EOS *	0.99%	
9	 Bitcoin SV	\$1,993,168,648	\$111.63	\$586,340,274	17,854,986 BSV	16.35%	
10	 Stellar	\$1,277,234,891	\$0.063748	\$197,854,869	20,035,618,152 XLM *	0.83%	



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Top 10 Coins by Percentage Gain (Past 7 Days)

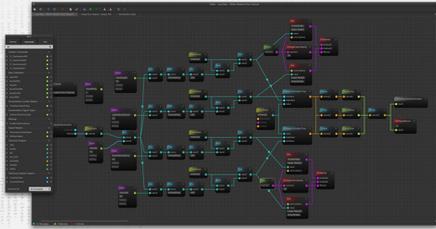
#	Name	Symbol	Volume (24h)	Price	% 7d
1	 ATBCoin	ATB	\$72,089	\$0.002118	182.20%
2	 AIDUS TOKEN	AID	\$324,952	\$0.009546	134.59%
3	 Proton Token	PTT	\$3,485,737	\$0.000707	132.71%
4	 Wagerr	WGR	\$89,113	\$0.065209	108.24%
5	 Tidex Token	TDX	\$209,901	\$0.578225	102.61%
6	 BlockStamp	BST	\$334,444	\$0.099429	100.68%
7	 Origin Sport	ORS	\$12,829,771	\$0.015470	90.54%
8	 ETERNAL TOKEN	XET	\$275,798	\$0.230821	84.10%
9	 Chiliz	CHZ	\$7,420,558	\$0.009961	82.35%
10	 BlockCDN	BCDN	\$532,641	\$0.005977	81.94%

Top 10 Coins added to Exchanges with the Highest Market Capitalisation (Past 30 Days)

Name	Symbol	Added	Market Cap	Price	Circulating Supply	Volume (24h)	% 24h
 Dimension Chain	EON	18 days ago	\$89,132,643	\$0.364128	244,783,561 *	\$13,504,645	1.21%
 GAPS	GAP	29 days ago	\$70,898,744	\$7.09	10,000,000 *	\$35,441,991	-0.31%
 MX Token	MX	28 days ago	\$38,699,989	\$0.167948	230,428,525 *	\$11,494,695	-1.44%
 KAASO	KAASO	13 days ago	\$13,568,829	\$0.551578	24,600,000 *	\$9,441	-76.16%
 XcelToken Plus	XLAB	25 days ago	\$10,987,278	\$0.001960	5,607,075,348 *	\$224,386	-1.11%
 EOS Force	EOSC	12 days ago	\$10,778,586	\$0.011180	964,070,125 *	\$130,202	0.26%
 Color Platform	CLR	19 days ago	\$3,990,108	\$0.030556	130,584,529 *	\$455,926	1.76%
 3DCoin	3DC	28 days ago	\$1,501,819	\$0.021979	68,329,284 *	\$1,934	7.49%
 BonusCloud	BXC	28 days ago	\$1,306,051	\$0.000481	2,713,182,152 *	\$10,802	4.87%
 TrueFeedBack	TFB	27 days ago	\$1,152,141	\$0.000540	2,131,820,829 *	\$221,719	-10.60%



HAASONLINE

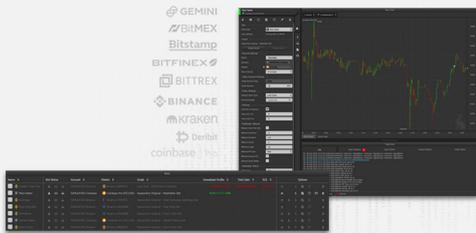


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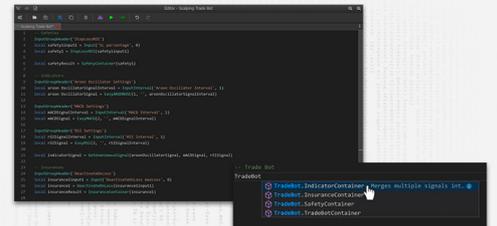


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Access

Manage the platform from anywhere with your desktop, laptop or tablet when using remote access.



CRYPTO TRADE OPPORTUNITIES

BITCOIN - BTC/USD

COINBASE:BTCUSD, 1D 8220.70 ▲ +10.78 (+0.13%) O: 8209.92 H: 8229.61 L: 8175.00 C: 8220.70



Bitcoin has been trading between the 20-day EMA and \$7,701 for the past week. This shows that the range has tightened further as both the bulls and the bears wait for a clear directional move. If the bulls push the price above the 20-day EMA, a move to the resistance line of the descending channel is likely. A breakout of the channel will indicate an end of the downtrend. Traders can initiate long positions as suggested by us in our earlier analysis.

On the other hand, if the cryptocurrency turns down from current levels or the resistance line of the channel, the bears will attempt to sink it below the \$7,701-\$7,427 support zone. If successful, the pair can drop to the support line of the channel. A breakdown of the support zone will be a huge negative and will delay the start of the next leg of the up move.

ETHEREUM - ETH/USD

COINBASE:ETHUSD, 1D 174.13 ▼-0.24 (-0.14%) O:174.36 H:175.40 L:173.65 C:174.13



Ether has been trading close to the critical support of \$163.57 for the past few days. The failure of the bulls to achieve a strong bounce off this level is a negative sign. It indicates that the buyers are not confident that a bottom is in place.

Both moving averages have flattened out and the RSI is just below the midpoint. This suggests a consolidation between \$163.57-\$197.93 in the short-term. A breakout of the moving averages can carry the price to the top of the range at \$197.93. If the bulls can propel the price above this resistance, a rally to \$224.71 and above it to \$239.45 is possible.

Conversely, if the bears sink the price below the support at \$163.57, a retest of the recent lows at \$152.11 is likely. A break below \$152.11 will be a huge negative as it can drag the price to \$122. Therefore, traders can keep a stop loss of \$163 on their long positions.

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RIPPLE - XRP/USD



XRP has been sustaining above \$0.28524 for the past five days. The 20-day EMA is sloping up and the RSI is in the positive territory. This shows that the bulls have the advantage in the short-term. If the buyers can push the price above \$0.30478, a rally to \$0.32732 will be on the cards. Above this level, the up move can reach \$0.37.

Contrary to our assumption, if the bears sink the price below the immediate support of \$0.28524, a dip to \$0.26540 and below that to \$0.23650 is likely. For now, the traders can keep the stop on the long positions at \$0.23. The stops can be trailed higher to \$0.26 if XRP moves above \$0.31 during the week.

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BITCOIN CASH - BCH/USD

COINBASE:BCHUSD, 1D 230.84 ▼ -1.72 (-0.74%) O:232.56 H:234.39 L:230.24 C:230.84



Bitcoin Cash has bounced sharply from close to the support at \$201.66. This is a positive sign as it shows that bulls believe that a bottom is in place. The rebound has cleared the 20-day EMA, which shows that buyers continue to pile up even at higher levels. There is a minor resistance at \$242, above which a move to the neckline of the head and shoulders pattern is likely. Though the 50-day SMA might act as a hurdle, we expect it to be crossed.

The neckline can act as a stiff resistance. If the price turns down from it, the bears will attempt to resume the downtrend while the bulls will try to form a higher low. If the next dip finds support above \$242, it will be a positive sign. The traders can buy 50% of the desired position on a breakout and close (UTC time) above \$242. We shall suggest adding the remaining position after the next dip.

Contrary to our assumption, if the bulls fail to propel the price above \$242, the cryptocurrency will remain range-bound for a few more days. The trend will turn lower on a break below the recent lows of \$201.66.

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LITECOIN - LTC/USD



Litecoin again held the support at \$50.25 on October 16, which is a positive sign. However, the bulls are struggling to scale the 20-day EMA. This shows that buying dries up at higher levels. There are several resistances between the 20-day EMA and 50-day SMA.

If the bulls can overcome these resistance levels and propel the price above the 50-day SMA, it will indicate an end of the downtrend. Above the 50-day SMA, a rally to \$80.26 is likely. Therefore, traders can initiate long positions as recommended in our previous analysis.

Our bullish view will be invalidated if the bears sink the price below the recent lows of \$50.25. A break below this can drag the price to \$40.

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ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

**G7 Says Bitcoin Has Failed On Its Two Main Use-Cases but Data Says
Otherwise**



Crypto enthusiasts see bitcoin as a unique asset. Many rely on the cryptocurrency as a store of value while others use it as a payment solution, especially for transactions that involve huge sums of money.

Outside of the crypto community, however, many see the king of cryptocurrencies as an unreliable asset. Recently, the Group of Seven (G7) nations released a study that emphasizes how bitcoin has failed to deliver on its two main use-cases. While the report makes strong assertions, it offers no evidence such as statistics to support the claims.

G7 Report Lists the Limitations of Bitcoin

From the perspective of the G7, the dominant cryptocurrency is a failed asset. According to the report, bitcoin has failed to deliver on its two main selling points: storage of value and means of payment.

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Indian Finance Minister on Cryptocurrencies: Extreme Caution Before Moving Forward



Several countries have cautioned against rushing into cryptocurrencies, said Indian Finance Minister Nirmala Sitharaman on Sunday.

“On our side, the Reserve Bank Governor spoke about it during our turn to intervene. I got the sense that many countries were cautioning on rushing into this,”

Sitharaman told a group of Indian reporters in response to a question on Facebook’s Libra, a much talked about topic at the 40th annual meeting of the International Monetary Fund and the World Bank.

Facebook’s cryptocurrency project Libra is facing scrutiny from regulators worldwide. Back in June, Subhash Chandra Garg who has been heading the inter-ministerial committee (IMC), which is drafting the regulatory framework for cryptocurrency, said the country won’t allow Libra as its a private cryptocurrency.

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Fortnite Meets Bitcoin Lightning Network in New 'Lightnite' Video Game



Bitcoin-enabled (BTC) games startup Satoshi's Games announced the development of a Fortnite-like game with built-in Lightning Network microtransactions dubbed Lightnite on Oct. 19.

Shoot to earn Bitcoin

Per the announcement, all in-game interactions between players trigger a monetary reward or penalty for the user. Satoshi's Games provides some examples:

"In simple words, players earn Bitcoin by shooting other players and lose Bitcoin when they get shot."

Furthermore, some in-game items have a Bitcoin value and can be picked up from dead players and the game's store allows players to purchase items with fiat money or BTC microtransactions.

The player's balances are updated in real-time when the player damages another player, gets damaged or picks up an item with Bitcoin value. The company also notes that players can exit the game and instantly withdraw their balance via Lightning Network when they wish to do so.

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UNICEF's Crypto Fund Plans to Pay for Internet in Public Schools



Plans are in place to allow non-profit UNICEF to use cryptocurrencies donated by the Ethereum Foundation and other organizations to fund internet connectivity in public schools around the world.

Announced at ethereum developer conference Devcon, UNICEF unveiled a cryptocurrency fund to receive, hold, and distribute bitcoin and ether donations .

Making the first contributions to UNICEF's Crypto Fund, the Ethereum Foundation donated 1 BTC and 100 ETH, collectively worth roughly \$25,000 USD.

According to UNICEF blockchain lead Christina Lomazzo and head of UNICEF Ventures, Chris Fabian, the funds will initially go towards providing and improving internet access in public schools around the world as part of an ongoing initiative called Project Connect.

"Paying for school connectivity, seeing a light go on for a school [on the Project Connect map] and being able to record that on a ledger ... this gives you a full cycle [of accountability]," said Fabian, adding:

"I don't know many other things that can show the power of a truly distributed financial system in that way."

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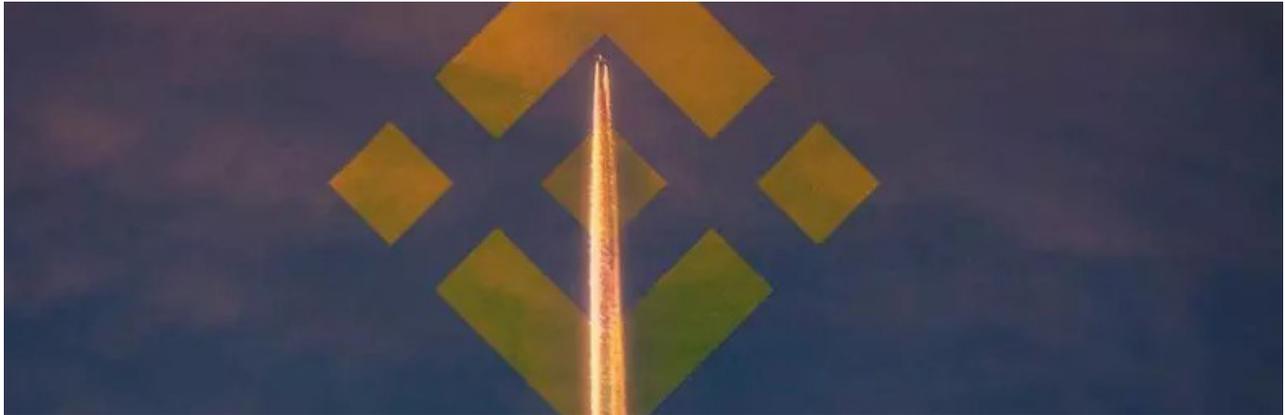
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Binance Exec: Bitcoin futures volume rose significantly in 2019, as it raises leverage to 125x



Speaking to CryptoSlate in an exclusive interview, Binance Futures Director Aaron Gong said that the Bitcoin futures volume in 2019 increased significantly, expressing confidence in the long term trend of the market.

Earlier this week, on Oct. 18, Binance Futures increased the maximum leverage of BTC/USDT (Tether) to 125x, offering a leverage that is higher than all existing platforms in the cryptocurrency market in the likes of BitMEX and Deribit.

The official announcement read:

“Binance Futures has increased its maximum leverage to 125x for BTC/USDT contracts and enabled a leverage adjustment function on its web and testnet trading interfaces. Users can now select any leverage between 1x and 125x.”

Is Binance Futures concerned about a decline in bitcoin volume in the past 4 months?

Since the June 2019 peak during which the bitcoin price achieved \$13,920, the volume of bitcoin on most major trading platforms has fallen by around 60% to 95% from the highest to the lowest point.

On average, based on weekly volume, the volume of bitcoin fell by around 72% in the past four months as the Bitcoin price dropped below several key support levels, below \$8,000.

However, Gong noted that despite the sluggish growth of the cryptocurrency market heading into the last quarter of 2019, the total monthly cryptocurrency futures market volume rose from \$50 billion to \$280 billion in July, in merely a span of several months.

[Read more...](#)

Crypto Will Power Real Estate Portfolio Worth \$1 Billion, Landmark London Hotel to Be Tokenized



According to proptech firm Liquefy, an award-winning luxury hotel situated in London's affluent Mayfair district is being tokenized. The technology provider will allow people to purchase tokenized securities backed by the property.

According to the company's press release, the landmark hotel is located in a redeveloped historic building with views of Hyde Park and Mayfair.

Currently owned by a consortium of Gulf families, the hotel is part of a larger real estate portfolio worth \$1 billion that will become tokenized, enabling fractional sales to interested investors and allowing ownership transfers to be recorded, tracked and traded on the blockchain.

Says Adrian Lai, CEO of Liquefy,

"As blockchain technology progresses we're seeing accelerating interest in digital securities from the real estate sector. The deal sizes and pipeline have grown exponentially over the past year. We're certain that there's huge potential for technology to enable new business models in the real estate ecosystem that lower operational costs and increase liquidity."

[Read more...](#)

'No-Deal Brexit Huge Positive for UK Cryptocurrency' - How Brexit Could Affect the Industry



British lawmakers have voted to postpone a crucial Brexit vote and forced Prime Minister Boris Johnson to ask the EU for an extension. News.Bitcoin.com talked to the CEO of a local crypto exchange to find out the effects a no-deal Brexit could have on the crypto industry.

Effects of No-Deal Brexit on Cryptocurrencies

On Saturday, the British parliament voted to put off a decision on Prime Minister Boris Johnson's deal, forcing him to ask the EU for another Brexit delay. William Thomas, CEO of peer-to-peer exchange Cryptomate, explained to news.Bitcoin.com that many people are calling this deal "Brexit in name only" as it still ties us in with many EU institutions, including future regulatory alignment," adding that a no-deal Brexit is becoming even more of a possibility.

In the event of no-deal being reached by Oct. 31, Thomas said, "there will be substantial uncertainty within British and EU financial institutions." However, in terms of whether it will create demand for bitcoin and cryptocurrency in general, "I am not so certain," he admitted, elaborating:

"I would expect to see some upward movement on BTC/GBP markets shortly after the deadline, but since the British pound is a small portion of global crypto volume it may not have a large overall effect on price as some have predicted."

[Read more...](#)

Bitmain Launches 'World's Largest' Bitcoin Mining Facility in Texas



Chinese cryptocurrency hardware manufacturer Bitmain has opened what it claims is the “world’s largest” facility for Bitcoin (BTC) mining in Rockdale, Texas.

In a news release published on Oct. 21, Bitmain revealed the project had been completed together with the Rockdale Municipal Development District and Canadian technology firm DMG Blockchain Solutions.

Pledges to boost the local economy

The news release places a strong emphasis on working with the local economy of Rockdale, which is located in Milam County, east of Austin.

The facility — currently developed to a current 25MW capacity, with a 50MW facility remaining under construction — sits on a 33,000-acre site and can expand to a capacity of over 300MW in the future.

The site is reportedly owned by the Aluminum Company of America, Alcoa, and formerly served as the location for a smelter.

DMG, which is to provide hosting and management services for the Texas facility, will cooperate with Bitmain to expand the facility’s capacity and ensure the efficiency of the site’s mining operations.

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HTC's Latest Blockchain Phone Can Run a Full Bitcoin Node



Taiwanese electronics manufacturer HTC has launched its latest blockchain phone, the Exodus 1s, which enables users to support the bitcoin network.

Unveiling the device Saturday at the Lightning Conference in Berlin, the company claimed the new product is the first smartphone to be able to run a full bitcoin node, allowing it to propagate transactions and blocks anywhere.

“Full nodes are the most important ingredient in the resilience of the Bitcoin network and we have lowered the barrier to entry for any person to run a node,” Phil Chen, chief decentralized officer at HTC, said in a statement.

The new smartphone comes to the market at a price of €219 (\$244), which is about a third of the cost of its predecessor, the Exodus 1. HTC will sell the new version at the Berlin conference using the Lightning payment network.

The device allows users to install a 400+GB SD card to expand its memory, allowing it to cope with the increasing data capacity required to store the full bitcoin ledger. The current size of the full ledger is closing on 250 GB, according to Blockchain.

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The Fed Just Printed More Money Than Bitcoin's Entire Market Cap



Bitcoin (BTC) proponents are voicing fresh alarm after the United States Federal Reserve printed more than its entire market cap in new money this month.

Fed balance sheet approaches \$4T

As noted by cryptocurrency social media pundit Dennis Parker on Oct. 21, since mid-September, the Fed has injected \$210 billion into the economy.

Part of its newly-revitalized quantitative easing (QE) strategy, the move dwarfs the total market cap of Bitcoin, which stands at \$148 billion.

QE refers to the buying up of government bonds in order to provide economic stimulus. The Fed's balance sheet, Parker notes, jumped from \$3.77 trillion last month to \$3.97 trillion. It had previously been higher, while the Fed's own projections call for a balance sheet worth \$4.7 trillion by 2025.

[Read more...](#)

PRESS RELEASE

The main industry event — Blockchain Life 2019 — was successfully held in Moscow

On October 16-17, Expocentre hosted the 4th International Blockchain Life 2019 — a forum on Blockchain, Cryptocurrency and Mining.

More than 4800 participants attended one of the most important industry events in the world.





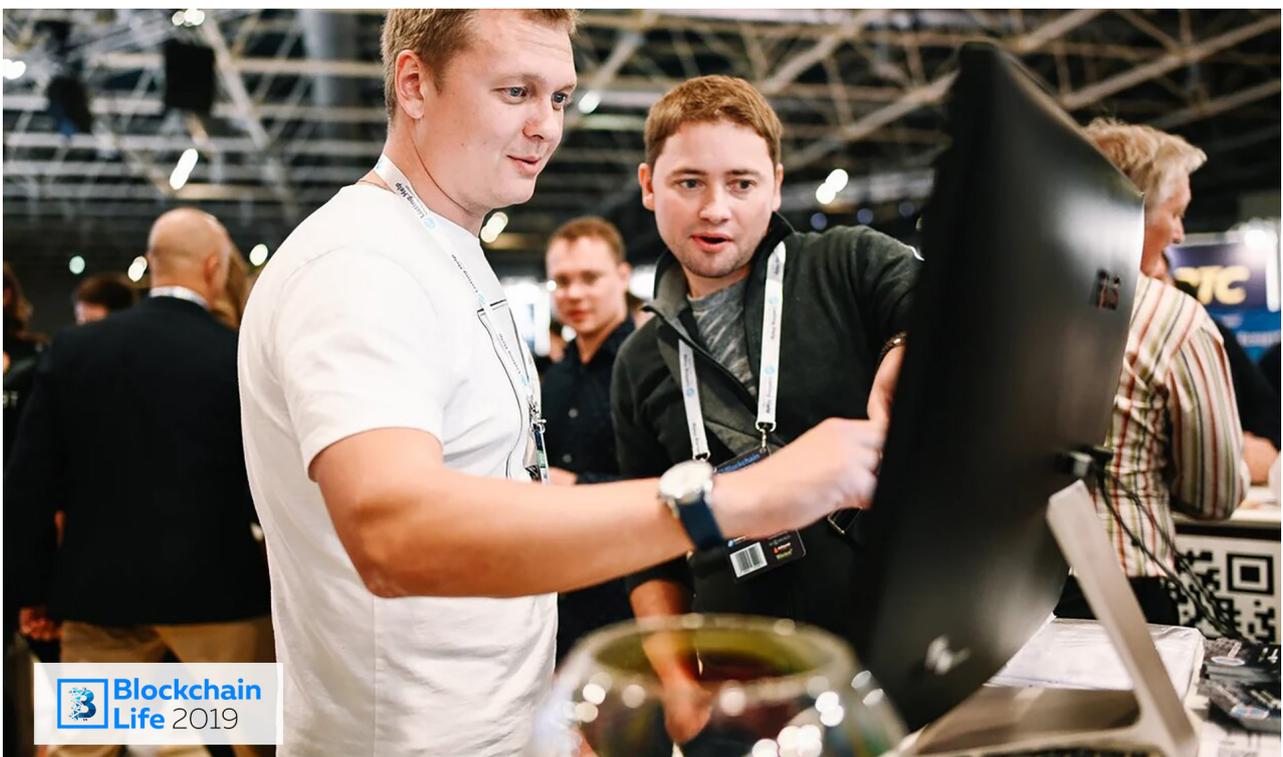
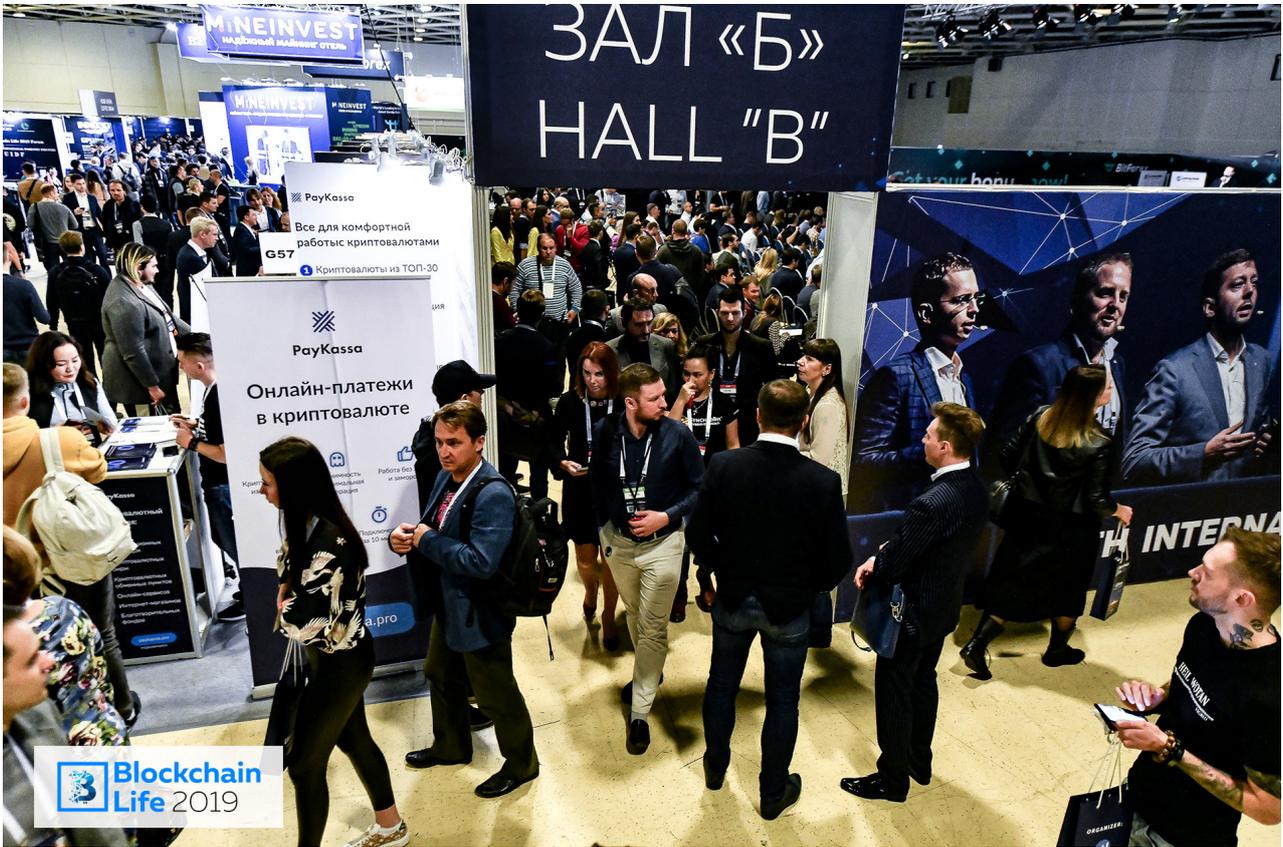
Global industry leaders, entrepreneurs, investors and startups from 70 countries came together to discuss the current trends and determine the industry's development in the coming years.

Hundreds of contracts between companies, investors and funds' representatives were signed at the forum.

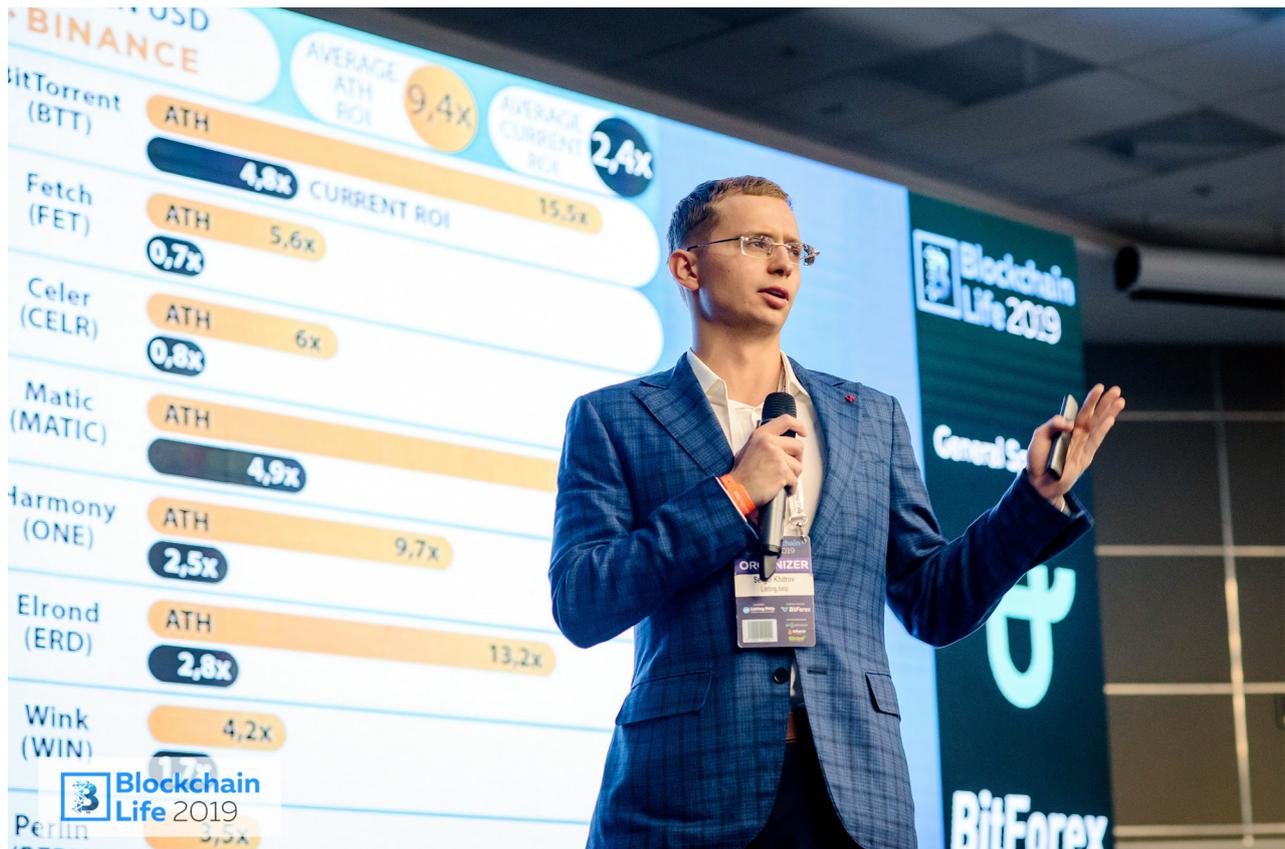
The headliner of the forum was the assistant to the Venezuelan president and director of the Venezuelan cryptocurrency department Joselit Ramirez. For the first time in the world, one of the founders of El Petro presented the first national cryptocurrency to the international community. Ramirez talked about how the cryptocurrency was created (from the bottom up: from the needs of the common people to the influence on macroeconomic processes) and about the wide range of opportunities for its application (purchase of equipment, medicine, real estate and other goods and services in Venezuela).



Participants networked at the exhibition with an area of more than 3000 sq.m. The exhibitors were more than 100 companies: the world's leading exchanges, manufacturers and suppliers of mining equipment and services, innovative startups and services.



Sergei Khitrov (Listing.help) announced the creation of a new association IDEO (International Digital Economy Organization), the activity of which will be aimed at the development of digital technologies in Russia. In the coming years, the association will focus its efforts on the development of blockchain and cryptocurrencies and will present its proposals for the regulation of the industry.



One of the world's largest crypto exchanges, Bitforex.com, has announced several listing contracts with promising projects for 2019. Kucoin announced the launch of Bitcoin futures, and Bitmain introduced the improved ASIC miners S17+ and T17+.

The main organizer of Blockchain Life 2019 is the world-leading listing agency — Listing.help.

The forum's general sponsor is an international cryptoexchange BitForex.com.

The 5th anniversary forum Blockchain Life 2020 is on April 22-23, Moscow.



GAMING & ESPORTS: AN ANSWER TO CRYPTOCURRENCY'S MASS ADOPTION?



Hi Platinum Crypto Followers,

Just wanted to write a quick article on the back of some recent major changes to the Gaming space, with Fortnite recently making headlines thought I would again see if my position has changed regarding gaming and the crypto/ blockchain/ fintech space.

If you haven't check out my original piece of Gaming and the industry, please check it out here. But for today's article please keep reading.

Gaming and Esports are some of the technological inventions that are now redefining the sports arena. With Esports industry growing at a phenomenal rate and Blockchain technology matching this I wanted to explore how they have evolved from simple games played on phones and computers to competitive sports as well as how the real world can benefit from Cryptocurrency and Gaming coming together.

A lot of people have mistakenly used the terms gaming and Esports interchangeably. Esport, which stands for Electronic sports, is a recognized professional sport like football or basketball. On the other hand, gaming is just for the sake of pleasure.

The first-ever competitive gaming happened in October 1972, where 24 students participated in an event known as Intergalactic Spacewar Olympic. It was organized by Stanford University and the Rolling Stone Media Group. The next competition was held eight years down the line which attracted more than 10,000 competitors: it was known as The Space Invaders Championship.

Over the years, more games have been introduced in the industry with games like real-time strategy, fighting, and the first-person shooter being popular. Games like Starcraft, Counter Strike and Call of duty are some of the more popular titles. The winners are now bagging prize money ranging from \$1 million to \$100 million.

Recently, in the renowned Fortnite games, the world champion won himself \$3 million which is the largest amount ever to be won in an esports competition. According to reports, it seems that the industry is growing fast, and people should now consider investing in it. More so, with the ever-changing technology, a lot of expected to change in the gaming industry.



How Cryptocurrency Is Impacting The Gaming Industry

Digital currencies have existed in the gaming world for as long trading virtually using in-game currency is nothing new. The gaming community has been using gaming items as game currency where Gamers use fiat currency to buy the coins. These coins would then be used to buy 'virtual goods' used in playing. This foundation made it easy for gaming companies to adopt Cryptocurrencies as soon as they were introduced.

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Cryptocurrencies are now being used as game currency since their use is not limited to gaming alone. Apart from that, game developers have also come up with Cryptocurrency and Blockchain games. A good example is Agareum: an online game where competitors get to earn Cryptocurrencies.

According to analysts, gaming can be the answer to the mass adoption of cryptocurrencies. This topic, mass adoption of cryptocurrencies, has been a source of controversy in the crypto world. Since their introduction, cryptocurrencies have always faced a lot of opposition from various institutions. Apart from the volatility associated with cryptocurrencies, their decentralized nature is also not compatible with the structures of many institutions. This has consequently led to the banning their use in most countries, banks denying crypto-related transactions and enactment of restricting regulations and legislation with regards to their use.

However, the case is different when it comes to gaming and Esports. Video games greatly depend on digital currencies, and with the growth expected in the industry, mass adoption of cryptocurrencies is expected. Cryptocurrencies and Blockchain have widely been applied in this industry in most platforms such as:

WAX MARKETPLACE



WAX, Worldwide Assets eXchange, is a crypto-based marketplace where Gamers get digital assets that help in gaming. WAX was developed by famous OPSkin where players can exchange their in-game currencies for money. This provision has come in handy in enabling cross-platform playing where gamers from different platform get to play together. These players get to use WAX tokens as the in-game assets while in the WAX market place. However, cross-platform playing is not well integrated since some platforms did not agree to it due to a difference in preferences. Also, the government is still on the issue of regulating cryptocurrencies to the point of drawing a lawsuit on WAX ICO as a way of scrutinizing the project.

DECENTRALAND



Decentraland is a virtual reality platform which is built on Ethereum blockchain. In this “land” gamers get to buy land using MANA, the platforms ERC-20 token. One can build anything on this land, explore and earn from your creations. Decentraland also makes use of smart contracts provided by the Ethereum blockchain in the buying of land by gamers. This invention has also led to massive sells of MANA token as from December 2017. Daily, approximately \$8.5 million worth of MANA is traded. The excellent market consequently led to a partnership between Decentraland and Binance. The partnership allows gamers to use Binance’s token, BNB, in purchasing land. More platforms such as LATOKEN, Bittrex, and Huobi have also accepted MANA to be used in their markets.

GAMECREDITS



GameCredits is another blockchain-based gaming platform that uses cryptocurrency token in the gaming industry. It aims to become the only payment solution for online gaming and Esport. According to its website, the project mission is “To become the universal currency for 2.6 billion gamers worldwide, to empower game developers both big and small to further grow the 100 billion dollar gaming industry and to accelerate the wide adoption

of decentralized cryptocurrencies as a better alternative to government-issued fiats.” The project has a utility token known as MobileGo, which is used in the GAME ecosystem. Currently, GameCredits has put in place products and iterations that are to help them in realizing their goal. These products include GNation, GPlay, GameGG, and GWallet.

TRON BET AND GAMBLING



Tron Bet is a Blockchain-based gambling platform that is considered as the most profitable Blockchain-based online platform according to some studies. The platform uses WIN, a utility token, in gambling. This token was initially known as ANET. These tokens are mined in the TrobBet Blockchain by just playing on the platform. The TRONbet Blockchain also allows game developers to harness solutions on the platform in improving their games. Blockchain’s security and transparency have made the platform to attract more than 4000 users with an average circulation of close to \$10 million daily.

The question of mass adoption of Cryptocurrency is still a source of controversy with every effort of achieving it being blocked by a lot of factors with government intervention being on the front line. With the exponential growth in the gaming industry, this idea seems achievable as indicated by the examples cited above. The rate of Cryptocurrency adoption in the area has been quite impressive. However, it seems that governments will still have a say on whether or not the adoption will happen.

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If you’ve booked your session above, we look forward to speaking to you soon!

Hopefully, you have enjoyed today’s article. Thanks for reading!

Have a fantastic day!

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