

JANUARY 10, 2023

CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

267TH
EDITION

HIGHLY ANTICIPATED AUGMENTED REALITY PROJECT SET TO LAUNCH

a **KID** called **BEAST**[™]



PLATINUM
CRYPTO ACADEMY

CONTENTS

CRYPTONAIRE
WEEKLY
CRYPTO INVESTMENT JOURNAL

05 WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

CRYPTO TRADE OPPORTUNITIES

10 NFT MARKET SUMMARY DECEMBER 20, 2022

PRESS RELEASE

- 17 HOUSE OF FASHION BLENDS PHYSICAL AND
DIGITAL FOR A NEW ERA OF FASHION STYLE
- 19 GIVING TO SERVICES: ETH TO CARBON
NEUTRAL XRPL IS ON THE WAY!
- 20 INDU4.0 HAVE BEGUN ONBOARDING
SUPPLIERS! DON'T DELAY, LIST YOUR SERVICE
NOW!

BTC PRICE 3-WEEK HIGHS GREET US CPI — 5
THINGS TO KNOW IN BITCOIN THIS WEEK 21

SOLANA, CARDANO TOKENS SEE PRICE BUMP
AMID STRONG TRANSACTIONAL ACTIVITY 22

ETHEREUM STAKING TOKENS RALLY AS
SHANGHAI UPGRADE NEARS 22

25 TALENT IDO – A LEVEL-PLAYING FIELD FOR REAL TALENTS TO THRIVE WITHOUT MIDDLEMEN

FEDERAL PROSECUTORS AND SEC PROBING
CRYPTO TITAN DIGITAL CURRENCY GROUP 26

POLYGON ANNOUNCES PARTNERSHIP WITH
MASTERCARD TO LAUNCH WEB3 ARTIST
ACCELERATOR PROGRAM 26

NEW YEAR BRINGS STRONG NFT SALES,
UP 26% IN FIRST WEEK OF 2023 WITH TOP
5 BLOCKCHAINS SEEING DOUBLE-DIGIT
INCREASES 27

NEARLY 65% OF USDC RESERVES ARE HELD IN
US TREASURY BILLS 27

AUDI-BACKED STARTUP HOLORIDE IS
BRINGING VR TO THE CAR 28

METaverse TO POSSIBLY CREATE \$5T IN
VALUE BY 2030 28

JUSTIN SUN MOVES \$100M IN STABLECOINS
TO HUOBI AMID RUSH OF WITHDRAWALS 30

BANK OF FRANCE GOVERNOR CALLS FOR
MANDATORY LICENSING FOR CRYPTO
COMPANIES 30

BEARS IN DISBELIEF AS GALA DEFIES CRYPTO
WINTER, JUMPING 60% 32

HONG KONG GOVERNMENT TO ISSUE
TOKENIZED GREEN BONDS FOR
INSTITUTIONAL INVESTORS 32

FERRARI CUTS TIES WITH CRYPTO SPONSOR
AHEAD OF 2023 FORMULA ONE SEASON 33

SEC OBJECTS TO THE \$1,000,000,000 BINANCE
US BID TO ACQUIRE THE ASSETS OF BANKRUPT
CRYPTO PLATFORM VOYAGER 33

EDITORS

Bear markets are gruesome and they test the conviction of even the most ardent long-term investors. That is what happened in 2022 as Bitcoin fell 65% and Ethereum, which pulled off the Merge, a shift from proof-of-work to proof-of-stake, without any major glitch, fell by 67%. Dubbed as the Ethereum killer, Solana, plunged more than 94% in the past year. This shows the kind of carnage that crypto investors had to weather.

One of the major reasons for the bear market was the aggressive monetary tightening by the United States Federal Reserve. The central bank went into damage control mode as inflation in the US skyrocketed to a 40-year high of 9.1% in June 2022.

LETTER

We mentioned in our previous analysis that if buyers drive the price above the moving averages, Bitcoin could reach \$17,568 and that is how it played out.

The BTC/USD pair rose to \$17,396 on January 9, which attracted selling by the bears as seen from the long wick on the day's candlestick.

The 20-day exponential moving average (EMA) has started to turn up and the relative strength index (RSI) has jumped into the positive territory, indicating that buyers have a slight edge.

If the price turns down from the current level but rebounds off the moving averages, it will suggest buying on dips. That could increase the likelihood of a break above the overhead resistance. The pair could then rally to \$18,385 which may act as a strong obstacle.

Another possibility is that the price turns down and breaks below the moving averages. In that case, the pair could oscillate between \$17,568 and \$16,273 for a few more days.

Lastly please check out the advancement's happening in the cryptocurrency world.

Enjoy the issue

Karnav Shah

Karnav Shah
Founder, CEO & Editor-in-Chief



CRYPTONAIRE WEEKLY



Cryptonaire Weekly is one of the oldest and trusted sources of Crypto News, Crypto Analysis and information on blockchain technology in the industry, created for the sole purpose to support and guide our Crypto Trading academy clients and subscribers on all the tops, research, analysis and through leadership in the space.

Cryptonaire weekly, endeavours to provide weekly articles, Crypto news and project analysis covering the entire marketplace of the blockchain space. All of us have challenges when facing the crypto market for the first time even blockchain-savvy developers, investors or entrepreneurs with the ever-changing technology its hard to keep up with all the changes, opportunities and areas to be cautious of.

With the steady adoption of Bitcoin and other cryptocurrencies around the world, we wanted not only to provide all levels of crypto investors and traders a place which has truly great information, a reliable source of technical analysis, crypto news and top emerging projects in the space.

Having been publishing our weekly crypto magazine 'Cryptonaire Weekly' for since early 2017 we have had our fingertips at the cusp of this exciting market breaking through highs of 20k for 1 Bitcoin to the lows of \$3500 in early 2021. Our Platinum Crypto Academy clients (students and mentee's) are always looking for shortcuts to success to minimize expenses and possible loses. This is why we created our Crypto Magazine. Those who wish to invest their assets wisely, stay updated with the latest cryptocurrency news and are interested in blockchain technology will find our Weekly Crypto Magazine a valuable asset!



267th EDITION

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WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 267th edition of Cryptonaire Weekly Magazine. The global crypto market cap is \$850 Billion, up \$37 Billion since the last week. The total crypto market trading volume over the last 24 hours has increased by 32.83% to \$41.44 Billion. The DeFi volume is \$3.33 Billion, 8.02% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is \$38.06 Billion, 91.86% of the total crypto market's 24-hour trading volume.

Bitcoin's price has increased by 2.07% from \$16,880 last week to around \$17,230 and Ether's price has increased by 8.16% from \$1,225 last week to \$1,325.

Bitcoin's market cap is \$332 Billion and the altcoin market cap is \$518 Billion.

Bear markets are gruesome and they test the conviction of even the most ardent long-term investors. That is what happened in 2022 as Bitcoin fell 65% and Ethereum, which pulled off the Merge, a shift from proof-of-work to proof-of-stake, without any major glitch, fell by 67%. Dubbed as the Ethereum killer, Solana, plunged more than 94% in the past year. This shows the kind of carnage that crypto investors had to weather.

One of the major reasons for the bear market was the aggressive monetary tightening by the United States Federal Reserve. The central bank went into damage control mode as inflation in the US skyrocketed to a 40-year high of 9.1% in June 2022. The Fed announced seven rate hikes in 2022 which took the benchmark rate from the 0% to 0.25% range at the start of last year to 4.25% to 4.5% by December.

In addition to the rate hikes, the crypto markets were also struck with a slew of bankruptcies in the crypto space. The meltdowns started with the collapse of

cryptocurrencies Luna and TerraUSD in May of last year and the contagion continued to spread, engulfing several hedge funds and crypto firms, with the biggest being FTX.

However, things could change for the better in 2023. Market observers are closely watching for inflation to show signs of cooling off. If that occurs, it will indicate that the Fed's rate hikes are having the desired effect. That could encourage the central bank to slow down its rate hikes. An expansionary monetary policy may encourage investors to take on more risk and that could benefit cryptocurrencies.

In the near term, the recovery in cryptocurrencies could be hampered due to the financial woes being faced by the Digital Currency Group, the parent of the troubled brokerage Genesis Global Capital and the popular Grayscale trusts. If DCG collapses, it could further dent sentiment and delay the crypto recovery.

Percentage of Total Market Capitalization (Dominance)

Bitcoin	39.04%
Ethereum	19.10%
Tether	7.80%
USD Coin	5.17%
BNB	5.16%
XRP	2.08%
Binance USD	1.92%
Cardano	1.28%
Dogecoin	1.19%
Others	16.39%

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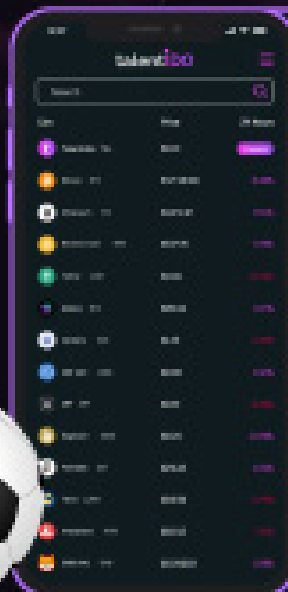
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CRYPTO TRADE OPPORTUNITIES

BITCOIN - BTC/USD



We mentioned in our previous analysis that if buyers drive the price above the moving averages, Bitcoin could reach \$17,568 and that is how it played out.

The BTC/USD pair rose to \$17,396 on January 9, which attracted selling by the bears as seen from the long wick on the day's candlestick.

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[Previous Analysis...](#)

ETHEREUM - ETH/USD



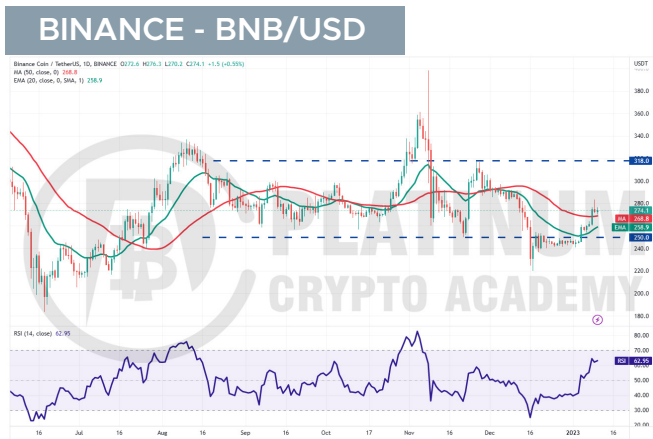
Ether climbed above the moving averages on January 4 and reached the overhead resistance of \$1,352 on January 9. The bears are likely to defend the zone between \$1,352 and the downtrend line.

If the price turns down from the overhead resistance but rebounds off the 20-day EMA, it will suggest that lower levels are attracting buyers.

That could improve the prospects of a rally above the downtrend line. If that happens, the ETH/USD pair could signal a potential trend change in the near term. The pair could first rally to \$1,700 and then to \$1,800.

Contrary to this assumption, if the price turns down sharply from the overhead resistance and plummets below the moving averages, it will suggest that the pair may extend its range-bound action for a few more days.

[Previous Analysis...](#)



We highlighted in our previous analysis that the bears were defending the \$250 level but the bulls did not give up much ground and that was a positive.

Buyers propelled Binance Coin above the 20-day EMA

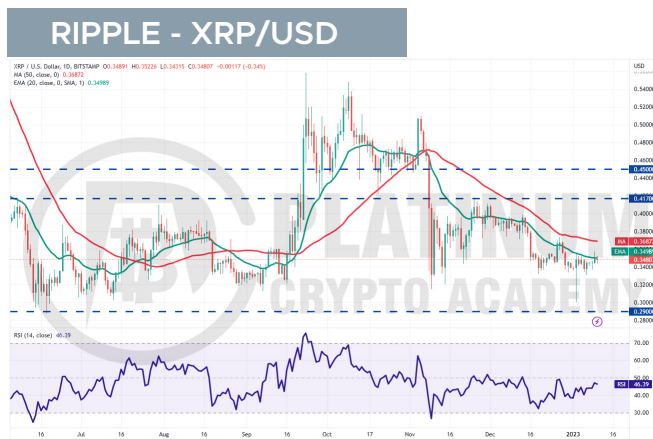
on January 4 and followed that up with a break above the 50-day simple moving average (SMA) on January 8.

The BNB/USD pair hit a snag at \$283.50 on January 9 but the bulls are trying to sustain the price above the 50-day SMA. If they manage to do that, the pair could continue its recovery and reach \$300.

This level may behave as a roadblock in the near term but if bulls overcome it, the next stop could be \$318. The rising 20-day EMA and the RSI in the positive territory indicate that buyers have the edge.

If bears want to regain the advantage, they will have to quickly pull the price below the moving averages. That could trap several aggressive bulls and the pair may plummet to \$240.

[Previous Analysis...](#)



We mentioned in our previous analysis that the bulls are expected to protect the \$0.32 to \$0.29 zone with

all their might and they did just that on January 2. XRP plunged to \$0.30 but the long tail on the day's candlestick shows aggressive buying at lower levels.

However, the bulls are struggling to thrust the price above the moving averages. This suggests that bears have not yet given up and are active at higher levels.

The 20-day EMA is flattening out and the RSI is just below the midpoint, indicating a range-bound action in the near term. The pair could trade between \$0.37 and \$0.33 for some time.

A break above \$0.37 could open the doors for a possible rally to \$0.41 while a break below \$0.33 could retest the \$0.29 to \$0.32 support zone.

[Previous Analysis...](#)



Cardano rose above the 20-day EMA on January 4, indicating that the bears were losing their grip. The recovery picked up momentum after breaking above the 50-day SMA on January 8.

That pushed the ADA/USD pair above the downtrend line of the channel on January 9 but the long wick on the candlestick shows selling at higher levels. The bears are trying to pull the price back into the channel while the bulls are attempting to defend the breakout level.

The moving averages are on the verge of a bullish crossover and the RSI is in the overbought zone, indicating the start of a new up-move. If the price sustains above the channel, the recovery could continue and the pair may reach \$0.39 and thereafter \$0.44.

This positive view could invalidate if the price turns down sharply and dives below the moving averages. Such a move will suggest that the breakout of the channel may have been a bull trap.

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NFT MARKET SUMMARY

JANUARY 9, 2023

Introduction

The new year 2023 has started on a mixed note for the crypto and NFT space. While the spate of new project launches continues unabated, albeit in much lesser volume and frequency, several start-ups in the space are also shedding their staff strength in order to cope with the market realities.

NFT marketplace SuperRare has said it would cut 30 per cent of its staff. Companies like SuperRare rode the bull run and grew in tandem with the market growth, only to realize later that such exponential growth was not sustainable. As these companies over-hired during the bull run, they are now compelled to shed their extra flab in their employee count to cope with the market realities.

Meanwhile, the year 2023 has already witnessed the launch of the first regulated NFT marketplace in China. It functions as a secondary market for trading of NFT and should cater to the rising demand in one of the world's largest internet economies.

While 2022 has been a very tumultuous year for the crypto and NFT industry, 2023 has already started with news of mergers and acquisition deals happening in the space. Sports memorabilia firm Fanatics plans to sell its 60 per cent stake in NFT company Candy Digital.

Fanatics has been one of the original shareholders of Candy Digital until now. The shares of Candy

Digital that are held by Fanatics will now be sold to a group of investors led by Galaxy Digital, the other founding shareholder of Candy Digital. Read on to find out more.

NFT marketplace SuperRare cuts 30% of its staff

NFT marketplace SuperRare has announced to cut 30 per cent of its staff, according to a Slack message from its CEO John Crain, who also posted a screenshot of his message on social media. He said the company grew in tandem with the market during the bull run, while acknowledging that the growth was not sustainable. He also admitted of making a mistake of over-hiring during that period.

SuperRare distinguishes itself from its competitors by focusing more closely on working with artists, collectors and curators. It raised US \$9 million Series A in March 2021, led by Velvet Sea Ventures and 1confirmation. The round also included celebrity investors like Mark Cuban, Marc Benioff and Ashton Kutcher.

Crain also expressed optimism that there was still much innovation and transformation yet to come for Web 3.0, NFT, crypto-art, decentralized finance and governance and that there remained an incredible uncaptured opportunity. He said the aim is to build a global digital art renaissance that is transparent, fair and something that anyone can access from anywhere in the world.

China to launch first national NFT marketplace

China will launch its first regulated platform for trading of NFT. The group that functions as a secondary market for the trade of NFT was founded by the state-owned Chinese technology Exchange, the state-owned Art Exhibition China and the privately-owned Huban Digital Copyrights Ltd.

According to a previous ruling by China's Hangzhou Internet Court in November, NFT are regarded as virtual properties and therefore has legal protection. Thus, they have the object characteristics of property rights, such as value, scarcity, controllability and tradability.

Fanatics to sell stake in NFT firm Candy Digital

Sports memorabilia company Fanatics is selling its stake in NFT company Candy Digital. Fanatics owned a 60 per cent stake in Candy Digital and has been one of its original shareholders until now. The Fanatics shares will now be sold to a group of investors led by Galaxy Digital, the other founding shareholder of Candy Digital and a crypto currency merchant bank owned by Mike Novogratz.

Candy Digital has created collections of NFT for a variety of sports leagues and organizations, including MLB, WWE and NASCAR. In July, it expanded to create crypto currency collectibles for the "Stranger Things" television series on Netflix.

NFT project accepted US \$3 million to move its collection to Polygon

The team behind y00ts and DeGods were paid US \$3 million to move their NFT collections from Solana to Polygon, according to the founder of the two projects. Earlier in December, the developers had announced that the projects would move to Polygon but did not disclose the involving cash deal then.

The founder of y00ts and DeGods claimed the team was offered even larger sums than it got from the Polygon deal, but decided to partner with Polygon anyway because it believed it would be the best platform for their projects.

He also said the team would not be using the money for their own consumption and the funds would instead go into hiring new employees for business development, graphic design, content creation and

events coordination, which he said will allow the projects to gain more mainstream acceptance.

The move is seen as a substantial blow to Solana, as the network was already under pressure due to the fallout from the collapsed FTX exchange. However, latest data suggests that Solana may have recovered from the exodus of y00ts and DeGods for now, as meme coins are attracting trading activity back onto the platform.

Mumbai Indians seek proposals to build NFT platform for fan engagement

Indiawin Sports, which runs the Mumbai Indians franchise in the Indian Premier League (IPL), has invited proposals from global entities to create and launch NFT based on its existing intellectual properties (IP).

The company has floated a Request for Proposal (RFP) for providing certain services related to the development and monetization of specific licensed digital collectibles in the form of NFT derived from its existing IPs. Mumbai Indians has more than 50 million followers across social media platforms and is finding new ways to engage with its loyal fanbase.

Magic Eden to indemnify users post fake NFT exploit

NFT marketplace Magic Eden has said it will reimburse all users who were tricked into buying counterfeit NFT on its website due to an exploit. The marketplace said that 25 fraudulent NFT were sold across four collections in the past 24 hours, but is yet to receive confirmation whether additional NFT were affected. Two of the affected projects included Solana-oriented collections ABC and y00ts.

The NFT platform seems to have found a solution by temporarily disabling booth tools and removing 'entry points', which permitted unverified NFT to pass. It also asked users to perform a 'hard refresh' to get confirmation that unverified listings are not appearing on their browser extension. Magic Eden raised the concern through citing community reports about people buying fake ABC NFT and that it added 'verification layers' with the aim to sort the problem.

Maruti Suzuki drives into Metaverse

Indian carmaker Maruti Suzuki has launched ARENAVerse, a metaverse platform for its ARENA showroom network. The Maruti Suzuki cars will be available for users of ARENAVerse to interact within

a life-like virtual experience.

The car maker has provided clients with virtual reality equipment at more than 700 Maruti Suzuki ARENA locations spread across India to allow them to explore ARENAVerse. The Maruti Suzuki website will also provide access to the ARENAVerse Web version.

NFT research tool to shut down amid dwindling NFT sales and trading volumes

NFT Inspect, a popular research tool to measure the value of an NFT and the strength of its community, is shutting down on January 17, 2023. NFT Inspect allows users to track the NFT used in the profile pictures of the most prolific tweeters.

It lets a researcher see which NFT projects are popular among the crypto community on Twitter and flag changes. The project tweeted that it cannot maintain NFT Inspect going forward, while thanking everyone for their support.

The decision to shut down the project comes as market interest in NFT are significantly low. The global trading volume of NFT fell 77 per cent to US \$1.7 billion in the third quarter last year from the second quarter. Around US \$650 million in NFT were sold in December 2022, as compared with US \$2.6 billion in December 2021.

Conclusion

As mentioned in the beginning, it is a period of mixed feelings for the NFT space as positive news complement somewhat negative news too.

Indiawin Sports, which runs the Mumbai Indians

franchise in the Indian Premier League (IPL), has invited proposals from global entities to create and launch NFT based on its existing intellectual properties (IP). This bodes well for the NFT as well as the game of cricket, as more engagement avenues open up for the fans of the game.

Several global consumer brands have already made a beeline to make their presence felt in the Metaverse in their effort to connect with their customers and clients in a more immersive manner. Now, Indian carmaker Maruti Suzuki has launched a metaverse platform for its ARENA showroom network. The Maruti Suzuki cars will be available for users of ARENAVerse to interact within a life-like virtual experience.

Despite all the new launches, the plunging sales and trading volumes in the NFT market over the past few months have affected several companies and some of them are forced to shut down. NFT Inspect, a popular research tool to measure the value of an NFT and its community strength is shutting down, as it could not sustain itself in the volatile market. NFT Inspect allows users to track the NFT used in the profile pictures of the most prolific tweeters.

Notwithstanding all the developments in the NFT space, what remains a consistent worry is the frequency of frauds. This could potentially hamper mainstream acceptance of the technology. In order to mitigate that risk, NFT marketplace Magic Eden has pledged to reimburse all users who were tricked into buying counterfeit NFT on its website due to an exploit. Such measures go a long way in instilling confidence in the sector. Hope you enjoyed reading it. Thank you.



Highly Anticipated Augmented Reality Project set to Launch



There's a new kid in town, finally the wait is over. The much anticipated project **a KID called BEAST** announces mint date.

The augmented reality Digital Collectible project, has announced its mint date. Hosted on the Ethereum blockchain, this collection of 10,000 NFT's aims to bridge physical and digital culture through art, fashion, music and technology.

Behind this utility-heavy project is their lead artist/co-founder, Jaime Alvarez, who has worked on art directly for Nike, Apple, Facebook, Instagram, Meta and Sony.

The rest of the team is doxxed and includes experienced Web3 wizards, entrepreneurs and creatives. The project will feature 20 factions, each consisting of 500 beasts, which will work as individual neighbourhoods that are dubbed "beasthoods" in addition to the main community.

The project will mint on Sunday the 15th January 2023. Each NFT holders' mint is totally unique and aligned to their own nature and personality.

Find out which BeastHood you want to select on mint date by doing the personality quiz, [click here](#) to get started! **What beast are you?**

The project on mint will offer an industry-first. Culture centric, during the mint, you will need to select personality traits.

An algorithm will then determine a series of base traits for your BEAST and place the BEAST in its respective Beasthood. This creates a level of personal attachment and builds a strong community involvement for holders. A personal bond making it hard to part with your BEAST. We believe this project on offer will push beyond art, fashion and culture, offering a true value beyond simply a profile picture, more than a jpeg, a true expression of who you are and the next generation of utility to take 2023 by storm?

The project is stacked with utility. On day one, there is lots to play with. **BeastSwap** will be the projects very own crypto DeFi swap that provide support for 7 chains and a lot of optimisations for swapping tokens quickly and easily. BeastStudio will house the augmented reality 3D models and profile picture customisations with of course IP rights to holders. For real world utility there is already a lot in the works for clothing, toys, accessories, creative consumables, music and publicity stunts.

With over 70,000 **Twitter followers** since the launch, a word of mouth project. The project has got a very captivated and engaged audience.

The NFT Markets, a leading NFT rarity marketplace, states how progressive they view the project, "In a market where many projects have promised much but often do not live up to the hype, this could be one that bucks the trend. Creating a true culture, the personalisation each member will have, coupled with real world utility on offer has been a real emphasis we have witnessed as this organic project has evolved."



Exclusive Competition

The NFT Markets and a Kid called BEAST have officially collaborated to offer **10 lucky winners whitelist spots!**

Visit [@The_NFTMarkets](#) now on twitter to enter, winners to be announced on 13th January 2023!

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MINT DATE | 15/01/23



WEB3 MEME MEDIA COMPANY 9GAG RAISES \$10M

Meme Media company 9GAG sailed into 2023 with their Memeland Captainz mint on 4th January and received 9,999 deposits in 669 seconds.

Captainz, with their pirate crewz, explore the Broken Seas in search of the legendary treasure known as "Memeland". Their quests for glory, fortune, love, and of course... memes.

Memeland Captainz mint was a special event where a limited number of Captainz NFTs were made available for purchase at 1.069 ETH. They are part of a larger collection featuring a series of character designs known as the Captainz.

Scheduled for a 48 hour mint, the project suspended the mint due to high demand.

The NFT project, a unique and highly coveted collectible, is stacked with high profile figures such as Gary Vee and Kevin Rose, looks set to have a strong year ahead, boasting a community of 200m.

Within a market going through troubled times of late, success has been demonstrated with a current **floor price of 5 ETH**, the strength of a strong community, driven to provide real ownership.

To learn more about the project visit www.memeland.com

NEXT GENERATION DIGITAL WEB3 PROJECT KILLABEARS HITS 5 ETH FLOOR PRICE

Killaverse, a new age Web3 experience project, headed up by KillaBears, an NFT project first launched in August 2022 now continues to build by combining the power of immersive story-driven experiences with digital & physical collectables. The project is re-defining what it means to build a global entertainment brand

in the digital age. KillaBears is stacked with utility and backed up with a strong and loyal community.

The project now moves to bring KillaBears to life, with KillaToys. Partnering with innovators across the world to create customised toys - giving holders the potential to collect real revenue and



royalties from their IP, in this \$38.2 billion industry. Currently sitting on a 5 ETH floor price on **Opensea**.

KillaBears success is widely attributed to move to reinvest back into the community from their initial success and engaged with a narrative that was compelling, discover the world of the Killabears through this interactive **timeline & guide**.

Rarity platform, **The NFT Markets**, have **listed the project** and state 'a powerful project, true builders in the web3 space providing members of the community real value with an insanely loyal community, really one to keep watching in 2023, we believe the floor price will continue to rise.'

Find out more about KillaBears by visiting www.killabears.com



The developer of Mutant Ape Planet NFT, a knock-off collection of popular NFT collection Mutant Ape Yacht Club, has been arrested in New York after the US Justice Department filed criminal charges against him for scamming investors of US \$2.9 million through a 'rug-pull' scheme.

The incident is the third time that federal prosecutors in the US have pursued charges against perpetrators of NFT rug-pulls. Rug-pulls is a type of exit scam where the founders or the project creators suddenly abandon the project or withdraw liquidity from the project.

In rug-pulls, founders or creators sell NFT on false promises of community benefits, utility and financial perks, only to abandon the project and run away with the funds of the investors. Incidentally, rug-pulls were the most common type of attack in 2022 and accounted for 119 incidents and more than US \$200 million in stolen funds.

In the latest case involving Mutant Ape Planet, its 24-year old developer, Aurelien Michel, has been accused of deceiving investors who thought they were investing in a trendy new digital collectible but ultimately received none of the promised benefits. Mutant Ape Planet NFT sought to take advantage of the broader Ape-themed NFT trend in 2022.

Mutant Ape Planet is a collection of 6,797 NFT which

was launched on the Ethereum blockchain network. The floor price of the NFT was 0.05 ETH or around US \$468 at the time of their launch in 2022. The collection has had a total of 567 Ether in sales but has seen its average price and sales volume crater.

According to the complaint filed on January 3, 2023, Michel and other unnamed accomplices promised the buyers that their purchases would come with benefits including rewards, raffles, exclusive access to other crypto currency assets and the support of a community wallet with funds to be used to market the NFT.

Michel, a French national who lived in the United Arab Emirates, said the exclusive rewards and benefits were designed to increase demand for the unique images and boost their value. The project developers also made vague promises about acquiring land in the metaverse for the NFT project and promised tokens with staking features and launching merchandise collections.

However, none of the promises were fulfilled and Michel and his other accomplices allegedly transferred nearly US \$3 million in earnings to other wallets, including to some wallets that are controlled by Michel himself.

[Read more...](#)



Japanese gaming giant Square Enix plans to make “aggressive investments” in blockchain and NFT, as part of its vision for 2023, that was shared in a letter issued by its president, Yosuke Matsuda. This continuation of the company’s 2022 business strategy comes amid instability in the broader crypto currency and NFT markets.

Matsuda wrote in the letter that Square Enix has multiple blockchain games based on original IPs under development. Some of them were announced last year and preparations are being undertaken to unveil more titles this year.

The Group is also engaged in global sourcing from an investment perspective and would continue to pick up stakes in promising businesses, be they are in Japan or anywhere else in the world. According to Matsuda, blockchain games will transition to a new stage of growth in 2023.

Incidentally, the Final Fantasy maker devoted a considerable amount of its resources to NFT projects in 2022. In May, the company announced that it sold a number of game studios and franchises to Swedish holding company Embracer Group for US \$300 million and noted in the press release that the transaction enabled the launch of new businesses by moving forward with investments in fields including blockchain, artificial intelligence and the cloud.

In November, Square Enix revealed ‘Symbiogenesis’, an NFT game that was met with backlash from the gaming community, which expected it to be a revival of the revered horror series Parasite Eve. Incidentally, Square Enix was not alone and a lot of other major gaming companies announced plans to incorporate NFT into games and were met with similar responses and controversies.

According to the letter, the year 2022 laid the groundwork for the fiscal year running from April 2023 through March 2024, which is also the final year of the company’s medium-term business plan. The company named three focused investment fields under its medium-term business plan. Focus on blockchain entertainment is one of them and it has devoted aggressive investment and business development efforts.

Matsuda noted that 2022 was a year of great volatility in the blockchain-related space and if that proves to have been a step in a process that leads to the creation of rules and a more transparent business environment, it would have been for the good of the growth of the blockchain environment.

[Read more...](#)

PRESS RELEASE



HOUSE OF FASHION NFT BLENDS PHYSICAL AND DIGITAL FOR A NEW ERA OF FASHION STYLE



The fashion industry is a 3 trillion dollar industry, and it's no secret that digital technology is rapidly changing how we think about fashion. The global digital fashion market is projected to reach \$67 billion by 2027. With the rise of virtual reality and metaverse technology, the demand for digital fashion is rising, and the House of Fashion is poised to take advantage of this market opportunity.

The House of Fashion NFT collection, an unprecedented collaboration between art, fashion, and Web 3.0 technology, plans to blend the physical and digital fashion space through physical+digital clothing drops, AR & VR digital wearables, redeemable fashion items, virtual experiences, real-world & metaverse fashion shows & community involvement. The minting of the NFT project will begin on February 27, 2023.

The pioneering project is the brainchild of Lisa Camero, an accomplished artist and fashion designer who originally hails from Puerto Rico and is now based in Miami. She has risen from the fields and modest upbringing in Puerto Rico to the bustling and high-paced city of Miami. Over time, her art evolved, and she moved from traditional paintings to creating an entire fashion collection, later bringing her fashion and art into the digital space.

The House of Fashion NFT collection features 10,000 art NFTs on the Ethereum blockchain designed by Lisa Camero, whose paintings have been displayed

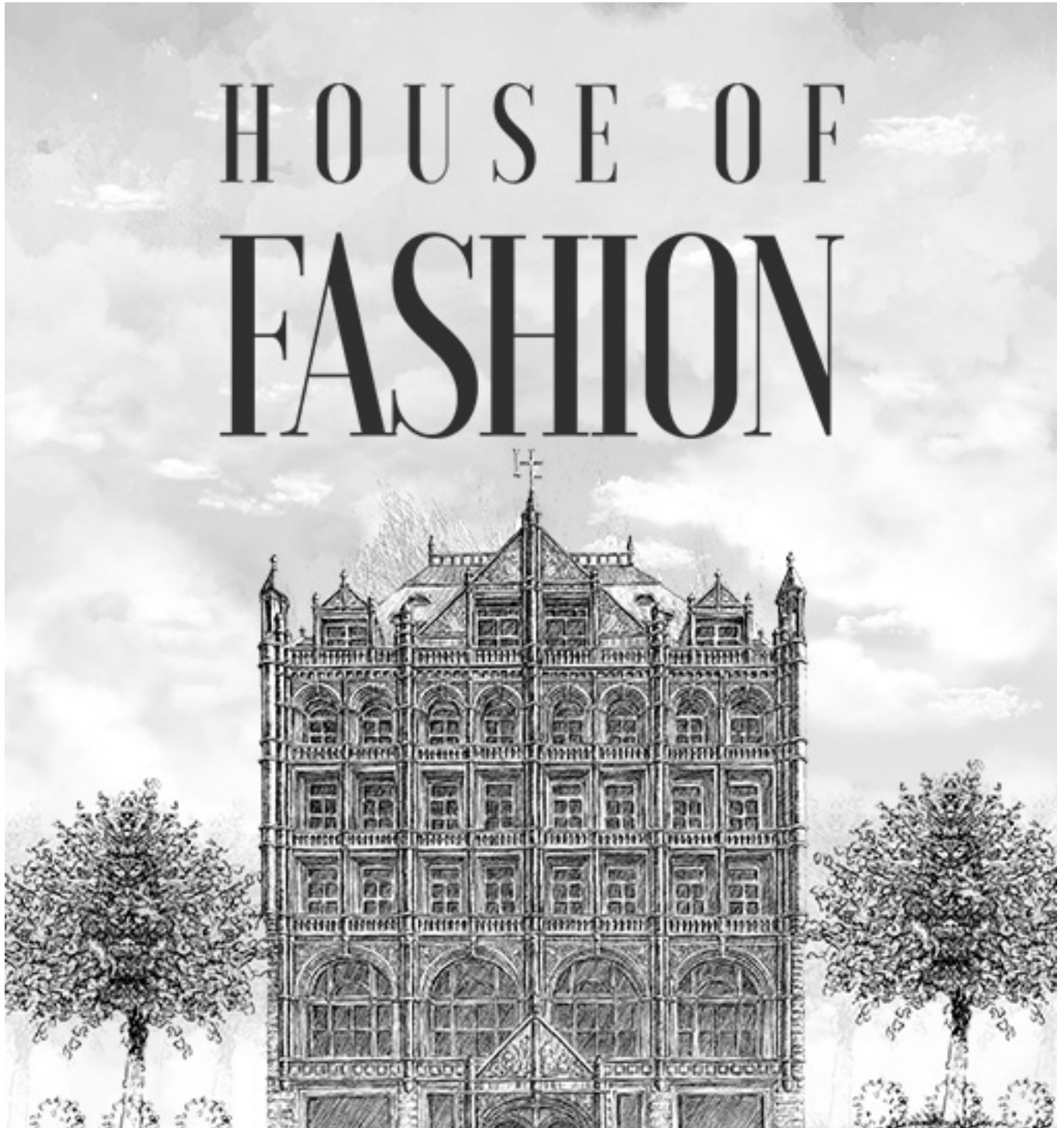
at prestigious events like Art Basel 2018. Lisa also launched her own ready-to-wear fashion brand, LCamero Brand, in the same year, which has been featured in fashion shows and worn by musicians such as Vikina, Domino Saints, and Yahaira Plascencia. Her physical paintings have also gained recognition and have been acquired by art collectors in Miami, Chicago, California, and Puerto Rico.

The project plans to create fashion pieces for new digital platforms wherever consumers need them, regardless of the underlying technology. These could be augmented reality filters for social media, virtual meetings, or wearables for metaverses. There will also be a combination of fashion pieces that exist both in the physical world and as digital wearables in the metaverse.

The House of Fashion NFT collection offers a unique blend of physical and digital fashion and provides additional benefits for its holders. By connecting their wallet, holders will automatically receive exclusive VIP pricing across the LCamero and House of Fashion online stores and partner brands. Adding to the benefits, holders can win exclusive prizes and perks through member raffles, held quarterly. These raffles will feature a variety of exciting rewards, such as one-of-a-kind physical paintings, art prints, customized jackets, personalized styling sessions, and even the chance to model for clothing photoshoots. In addition, each NFT held by an

individual serves as a raffle ticket, giving them a chance to win these unique and highly sought-after perks. Furthermore, holders will have access to phygital NFT drops, which can be traded or redeemed for both physical and digital wearables. The House of Fashion will release limited-edition capsule collections from the head designer and in collaboration with other fashion brands, providing unique and exclusive fashion pieces for holders to own and showcase.”

According to Lisa, “the mission of the [House of Fashion](#) is to celebrate the world of fashion that influences everything – from society to our culture and beyond.” As she continues in traditional and digital art, viewers will see relevant themes centered around women, fashion, technology, and modern life. With the increasing popularity of VR headsets, the metaverse, and the rise of Zoom calls for business, digital fashion is going to be an essential aspect of the fashion industry; the House of Fashion is ready.





GIVING TO SERVICES: ERC-20 TO CARBON NEUTRAL XRPL IS ON THE WAY!

Giving To Services, a decentralised ecosystem that rewards public service workers, is in the final stages of upgrading its platform. They are all set to move the SVS token from ERC-20 to XRPL. XRP Ledger (XRPL) is an open-source, decentralised ledger that provides a secure, efficient, and secure platform to exchange, store, and send digital assets. As a result, GTS's new platform will have more features, be more sustainable, and be more user-friendly than ever before.

The benefits of switching to XRPL

Low Transaction Fees. XRPL ensures fast, secure, low-cost transactions through its consensus-based transaction fee system. Consequently, GTS can launch applications on XRPL without incurring high transaction costs.

Reliable. The XRPL blockchain platform can handle 1,500 transactions per second, far exceeding any other blockchain platform. The system is designed to ensure that transactions are processed quickly and with reliability. GTS will be able to process payments with real-time settlement, resulting in improved payment efficiency.

Carbon Neutral. GTS is moving from ERC-20 to XRPL, the world's first carbon-neutral public blockchain. XRPL uses significantly less energy than most blockchains and is one of the reasons why they decided to make the switch. Furthermore, they joined the Crypto Climate Accord to help make crypto greener.

About Giving To Services

Giving To Services is a community-centric rewards platform that recognises and rewards public service workers who continue to be undervalued and underpaid in a global society. It empowers public service personnel via decentralised finance tools and robust digital currency (SVS token). To take advantage of the GTS initiative, every member of the military, police, fire, and health services can create a wallet on the GTS platform.

Recently, Giving To Services has received the Bronze award in the Armed Forces Covenant for supporting veterans. Based on the company's mission and technology, it is well-positioned to lead crypto philanthropy efforts and capture the growth of the global crypto market.

The Editor-in-Chief of Cryptonaire Weekly, Mr Karnav Shah, says about **Giving To Services**, "Currently, SVS Token is the world's top charity token by market cap, indicating its potential. GTS is switching from ERC-20 to XRPL, a decentralised public blockchain that is fast, stable, and energy-efficient. Additionally, their team is developing a new feature that will allow users to purchase SVS with a debit card. GTS has made great progress recently, and they're also expanding their staff to ensure all work is done professionally and on time! Stay tuned for more updates, as I will keep readers informed about the project's progress!"

INDU4.0 HAVE BEGUN ONBOARDING SUPPLIERS! DON'T DELAY, LIST YOUR SERVICE NOW!

indu4.0, a Swiss-based company headquartered in the Crypto Valley of Switzerland, has started onboarding clients to its world-class [B2B marketplace](#). They first started onboarding service providers (supply side) to ensure the platform has a pool of suppliers willing to offer customers high-quality products. Within the first quarter of 2023, the indu4.0 B2B marketplace will be available for all customers, enabling manufacturers (demand side) to find the right service providers within minutes.

The indu4.0 B2B marketplace works on standard terms, allowing suppliers to present their offers clearly and understandably. This way, the buyer can quickly and easily find the relevant suppliers for the services he is looking for. Aside from technological possibilities and network pressure growing in the industrial sector, indu4.0 is offering new opportunities. With advanced search functionality, the indu4.0 marketplace offers purchasers and suppliers more effectiveness and efficiency than existing market competitors.

With indu4.0, prospective buyers can instantly send their inquiries and technical drawings to several potential suppliers. They don't need to worry about data security since the smart contract-based system offers maximum security and intellectual property protection. Furthermore, IDS technology (Indu Data Security) makes it possible to identify the source of the data and confirm its validity without falsification.

indu4.0 platform was developed by a team of industry experts with extensive knowledge of the manufacturing industry. Their B2B marketplace simplifies and enhances the lives of suppliers and manufacturers. The platform offers a loyalty program for its users, and the team is working hard to launch the metaverse in the near future. Therefore, it will become the first industrial project on the metaverse that will significantly reduce the carbon emissions of manufacturing companies. This will contribute to the mitigation of global climate change.

As mentioned in previous press releases, the project is fueled by its native token INDU. Are you interested in becoming part of the journey of indu4.0 and the next industrial revolution? Support the project and buy INDU token [here](#).

The Editor-in-Chief of Cryptonaire Weekly, Mr. Karnav Shah, says about [indu4.0](#), "I have been closely following the project from its beginning. Their team is working well and they have begun onboarding service providers to their B2B marketplace, ensuring buyers will get a good match. The B2B marketplace they developed with sophisticated filter systems puts them one step ahead of their competitors. As a result, users can conduct their specific searches easily, quickly, and intuitively. If you would like to receive further updates regarding this revolutionary industrial project, please stay tuned!"



ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

BTC PRICE 3-WEEK HIGHS GREET US CPI — 5 THINGS TO KNOW IN BITCOIN THIS WEEK

Bitcoin charges above the \$17,000 mark but misgivings remain among traders ahead of CPI, Fed comments and amid a brewing storm at Digital Currency Group.

Bitcoin starts a new week on a promising footing with BTC price action near one-month highs — can it last?

In a new year's boost to bulls, BTC/USD is currently surfing levels not seen since mid-December, with the weekly close providing cause for optimism.

The move precedes a conspicuous macroeconomic week for crypto markets, with the December 2022 Consumer Price Index (CPI) print due from the United States.

Jerome Powell, Chair of the Federal Reserve, will also deliver a speech on the economy, with inflation on everyone's radar.

Inside the crypto sphere, FTX contagion continues, with Digital Currency Group (DCG) at odds with institutional clients over its handling of solvency problems at subsidiary Genesis Trading.

At the same time, under the hood, Bitcoin still shows signs of recovery from the FTX turmoil, with miners among those catching a break.

Cointelegraph takes a look at these factors and more as the second trading week of January gets underway.

Bitcoin price passes \$17,000

Bitcoin managed to spike higher at the Jan. 9 weekly close, hitting levels absent from the chart since Dec. 16.

Data from Cointelegraph Markets Pro and TradingView shows local highs coming in at \$17,250 on Bitstamp.

[Read more...](#)

Solana, Cardano Tokens See Price Bump Amid Strong Transactional Activity



The two tokens added nearly 20% in the past 24 hours as of Asian morning hours on Monday.

Tokens of Solana (SOL) and Cardano (ADA) outpaced the broader crypto market amid signs of recovery over the weekend.

SOL and ADA were up over 15% on Monday morning, before seeing a slight price retreat as traders took profits. Solana was buoyed over the past week as some projects – most notably the Shiba Inu-themed Bonk (BONK) – saw massive hype and adoption within the ecosystem.

Data from the on-chain tracker Artemis show daily active users of Solana increased by over 40% in the past two weeks, from nearly 300,000 users in late December to over 525,000 wallets as of Monday.

SOL traded over \$16 on Monday, breaking over the \$14 resistance over the weekend reaching prices last seen in November. The tokens have gained some 60% in the past week – a strong recovery from the \$7 mark in the last week of December – but may see selling pressure in the coming days as traders take profits.

[Read more...](#)

Ethereum Staking Tokens Rally as Shanghai Upgrade Nears

Ethereum's upcoming Shanghai upgrade, which lets users unstake their ETH, is likely fueling investors' interest in liquid staking projects.

As the withdrawal date for unstaking Ethereum closes in, tokens powering various liquid staking protocols are enjoying a hefty rally.

Lido Finance (LDO) and Rocket Pool (RPL), for example, have already posted significant gains over the past 24 hours, according to data from CoinGecko.

LDO, the governance token powering Lido Finance, Ethereum's largest liquid-staking protocol, gained over 17.2% in the last 24 hours and trades at around \$1.88.

Intense trading for the liquid-staking derivative crypto pumped its daily volumes across multiple exchanges to \$276 million, a 436% jump over the previous day.

With a market capitalization slightly above \$1.5 billion, LDO is now the 33th-largest cryptocurrency, per data from CoinGecko.

Over \$1.61 million worth of LDO futures positions were liquidated over the past 24 hours, according to Coinglass. Most liquidations (~66%) came from blown-out short trades.



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TALENT IDO A LEVEL-PLAYING FIELD FOR REAL TALENTS TO THRIVE WITHOUT MIDDLEMEN

Introduction

Talent is a special ability that potentially leads an individual to success, fame and recognition. Some argue that it is genetics, because genes form the way individuals respond to certain stimuli and how they seek out specific experiences. Then there are others who contend that it is learned and nurtured. Most, however, agree that it is a bit of both. It is a natural aptitude and an inner quality that emerges rather effortlessly.

The surrounding environment and supporting infrastructure are equally important for talent identification, development and for it to proper and thrive. This applies both in the corporate world as well as in the realms of sports and other performance areas such as music.

Not surprisingly, the topic of talent development has captivated scientific interests in sports and other performance domains such as music in the past few years. Genes, environment, practice and psychological factors together play a crucial role in evolution of talent in an individual.

The identification and development of talent or potential have become hugely popular, especially in sports. Scouts and agents look for talent in youth camps. They try to identify the most prosperous athletes, coaches and try to improve training

techniques for faster success. Scientists then analyse and seek to explain how talent comes about.

Even then, lack of credible information act as a hindrance in talent recruitment and transfers, which ultimately results in unfair practice, missed opportunities and financial losses. In fact, corruption, fraud and unfair judgment are prevalent in all levels of the sports industry.

Besides, there are more players looking for clubs than clubs have vacancies. This discrepancy paved the way for intermediaries and scouts and it created a whole new sub-market, where players are powerless and are left entirely in the hands of the agents.

As more and more players come into the market with the aspirations of becoming professional athletes, the financial assets of the sports industry have also been booming. However, only the top performers of the sports ecosystem are subject to credible data and information. Hence, the latter reap the benefits of the prolific growth of the sports industry and the modest players and clubs – the bedrock of the sports industry – lag behind due to absence of adequate infrastructure and information.

Some data suggests that the current system of recruitment in the sports industry does not work for almost 95 per cent of the players involved, despite

the latter forming the backbone of the industry. Agents and scouts want to capitalise big with talented players and top clubs and hence pick only the top 2 or 3 players on the pitch or court.

While these top players command the highest transfer fees, the other players are mostly left to fend for themselves. These unfortunate players even make desperate attempts like sending videos and CVs arbitrarily to licensed sports agents but such efforts often prove to be futile.

Even the recruitment process works mostly for elite clubs, as most of the clubs do not have the funds to support an extensive network of agents and scouts. Moreover, it lacks transparency and information.

To make matters worse, the clubs hardly interact directly with the players and often do so through intermediaries. This results in a longer transfer chain and more money gets lost in the transfer process.

Blockchain revolution in sports

With the sports industry besieged by the above issues and more, perhaps the solution lies in implementing blockchain technology in the sports industry. It is a decentralised public ledger that records every single input and transaction without the need for any third-party agent. The data is operated and stored in the community.

The ingenious cryptography makes this ledger irreversible. It not only stores the data but also execute it through automated protocols, which are called smart contracts. These smart contracts validate conditions and execute the procedure of the contract punctually, cost-effectively and without any risks.

The sports industry can use blockchain to eliminate false data, provide credible information, less duplication and human intervention. All these are achieved at much cheaper costs. It also brings greater transparency in prices, contracts as well as reduces transaction times.

Reasons to support sports and music talents

The sports and music industries continued to grow even in the most difficult economic downturns and are now two of the biggest industries, occupying almost all aspects of daily life. Globalisation and

technological disruption have helped in the growth of the money involved, as well as overall participation. All these factors propelled the sports and music industries to outpace the GDP growth of most countries.

Besides, the sports industry now spans a much wider business field and that includes food, memorabilia stands at the stadia, media rights, and sponsorships. The stakeholders include the players, teams, clubs, sports agencies, sponsors, and broadcasters. As much as US \$620 billion is spent every year in this multinational enterprise.

The sports industry owes its stupendous growth to the rise of television broadcasting of sporting events over the past two decades, which in turn, has led to an upsurge in advertising and merchandising sales as well as brand sponsorship deals. The future growth prospects of the sports industry too look bright.

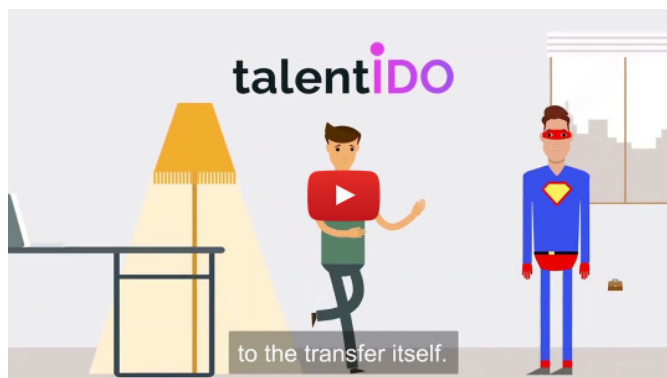
Talent IDO – A practical platform

Talent IDO is a decentralised marketplace for talents and mentors. It tackles the problem of talent recruitment and transfers with blockchain capabilities in the sports and music industries. It already has a working platform and a football marketplace with more than 270,000 registered players, intermediaries and 150 clubs, merchandising stores, and the Metaverse.

It is a global project that is set to disrupt the sports and music industries by changing the way talents are recruited and transferred. It wants to give power back to the players and their talent by providing them with an incentivised ecosystem to thrive wherever they are and through performance-based visibility.

Talent IDO will use blockchain technology to tackle and solve the real problems facing these two industries. In order to do that much more effectively, it will take advantage of Decentralised Finance (DeFi), NFT, virtual reality, augmented reality Internet of Things, and artificial intelligence.

It plans to eradicate the inappropriate practice and bring transparency and fairness in sports and music by providing an automated solution in all phases of the transfer and recruitment process and with



delivering credible information to all parties involved in the talent value chain.

Other talent categories

There are more than 8,000 original sports and sporting games but not all are represented equally in terms of popularity and participation. Football is number one with a 43 per cent share of the industry. Talent IDO intends to immediately target 7 out of the 10 biggest sports in the world and football is already operational on the platform.

Besides, it will provide a music marketplace for the users and target talent in other categories such as dance, beauty & fashion, design, cartoon, art, cook, e-sports, photography, and videography. The underlying principle of Talent IDO is to allow creators to raise funds easily, using their personal brand, reputation, and/or talent and potential as their collateral asset.

Web 3.0 strategy

The rewards system of Talent IDO enables creators of existing social media services to have an additional source of profit. All they need to do is share the URL of their content to the core Decentralised app or DApp. Viewers are also compensated at the same time.

Therefore, Talent IDO serves as a portal or contents link collector of existing social media platforms and promotes user inflow into Talent IDO rapidly. This will help in faster market penetration and a win-win growth instead of fostering competition.

Talent IDO believes in a new market that creates new value beyond the aspiration of competitive advantage, creates common value with users, engages collaborators, builds infrastructure, and enables competitors to participate. This market creation strategy is also the strategic direction of the Talent IDO project.

Roadmap

The entire roadmap of the Talent IDO project has been divided into nine phases, which started from the first quarter of 2022. It will begin in 2023 with the integration of the blockchain concept and the beta version of its Sportspassport going live.

The Talent IDO platform will expand beyond football in the second quarter of 2023 when it will release the beta version of its basketball marketplace. During this period, the mass adoption of Talent IDO use cases will also be attempted and the Fieldoo.com Talent IDO mobile app will be launched.

The third quarter of 2023 will witness the launch of extended blockchain features integration. Thereafter, the aggregated advertising platform will be released in the last quarter of 2023 before completing the launch of the project in the first quarter of 2024, when there will be further expansion of the Talent IDO ecosystem and launch of the avatar solution in the form of Performance Passport.

Conclusion

Finding and promoting the right talent is quite a strenuous task with a lack of available data and information that are verified and credible. This impediment comes in the way of finding the right place for athletes to showcase their talent or identifying which clubs they best fit into.

Talent IDO offers an ecosystem for these players and performers where they are rewarded for their performance. As mentioned earlier, the goal is to revolutionise talent recruiting, promotion, and transfer.

So, the focus in the Talent IDO ecosystem is more on talent, merit, and performance since it does away with the middlemen, agents, and other intermediaries. So, the better a player is, the higher the visibility on the Talent IDO platform. The latter is done using blockchain technology, augmented reality, and artificial intelligence.

Talent IDO's solution relies on smart contracts that are responsible for the entire cycle – from player discovery through the creation of the contract for the transfer or the transfer itself. It is all done automatically without the need for the two parties to trust each other.

This will ensure equal opportunities for all players, as it not only cuts short the transfer chain but it also limits the influence of middlemen and puts the athletes in the spotlight. It provides a level-playing field for every player, regardless of his or her location, financial condition, or social status.



Federal Prosecutors and SEC Probing Crypto Titan Digital Currency Group

Federal authorities are reportedly investigating the internal finances of crypto giant Digital Currency Group (DCG).

According to a new report by Bloomberg, anonymous sources familiar with the matter say that prosecutors from New York are probing the transactions between DCG and Genesis, a crypto lending subsidiary of the firm, as well as what customers were told about those transfers.

Another person close to the issue also tells Bloomberg that the U.S. Securities and Exchange Commission (SEC) is also investigating DCG.

The investigations are still in their early stages and neither DCG nor billionaire CEO Barry Silbert have been accused of any wrongdoing yet, the report

says. A spokesperson for DCG told Bloomberg that the firm has never conducted business outside of the law.

“DCG has a strong culture of integrity and has always conducted its business lawfully. We have no knowledge of or reason to believe that there is any Eastern District of New York investigation into DCG.”

Silbert's crypto empire started to face liquidity issues in November after it halted customer withdrawals, citing the downfalls of digital asset hedge fund Three Arrows Capital and prominent crypto exchange FTX. Later that month, reports surfaced that Genesis sought a \$1 billion loan prior to the announcement that clients would be unable to take out their funds.

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Polygon Announces Partnership With Mastercard To Launch Web3 Artist Accelerator Program

Leading blockchain platform Polygon has announced its latest collaboration with Mastercard to launch a Web3 accelerator program aimed at bringing budding musical artists into the spotlight by leveraging Web3 technology and other blockchain-based innovations.

Mastercard is one of the world's biggest payment processing companies

and is well-known for its massive commitment to promoting emerging music talent. Then, it has declined by roughly 69% from its all-time high.

Meanwhile, ARG's price performance is not entirely strange compared to other fan tokens. Most of them recorded a negative price performance over the last 24 hours –CryptoSlate data showed that the overall market cap for fan tokens declined by



5.29% over the previous 24 hours and by over 8% in the last seven days.

According to Polygon, the Mastercard Artist Accelerator program is set to begin in the spring of 2023 with only five artists who could be musicians, DJs or producers, thus, representing the different walks

of the music industry.

Participants of this program will be equipped with the necessary skills, tools and connections to establish their music careers in the ever-expanding digital economy.

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New Year Brings Strong NFT Sales, Up 26% in First Week of 2023 With Top 5 Blockchains Seeing Double-Digit Increases

The first week of 2023 saw an upswing in non-fungible token (NFT) sales as seven-day volume increased 26.01% compared to the previous week, totaling approximately \$208.99 million in NFT sales. Additionally, the top five NFT-issuing blockchains saw increases over the last week.

Bored Ape NFT Collection Leads the Way with \$19 Million in Sales, 52.82% Increase from Previous Week

According to NFT sales statistics, the first week of the new year saw a 26.01% increase compared to the last week of 2022. Cryptoslam.io metrics

show that there were 1.2 million NFT transactions among 400,748 NFT buyers. There was \$208.99 million in NFT sales across 19 different blockchain networks, with Ethereum capturing \$164.35 million.

For Aztec, while today's focus on interoperable public chains has its virtues, there is also the need for private and confidential transactions that preserve the identity and the data of the ones involved. Joe Andrews, one of the founders of Aztec, told Techcrunch about how he believes privacy is a necessity.

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Nearly 65% of USDC reserves are held in US Treasury bills

Circle held \$43.4 billion in USDC reserves to back 43.23 billion USDC in circulation as of Nov. 30, 2022. Of these reserves, \$12.79 billion lay in the Circle Reserve Fund, a registered government money market fund wholly owned by Circle and managed by BlackRock. The fund's holdings included 12 US treasury bills as of Nov. 30.

Circle created its Reserve Fund on Nov. 3, and in less than a

month, it transferred around 29.5% of the stablecoin reserves to the fund. Since then, Blackrock's disclosures information reveals that "USDC reserves invested in the Circle Reserve Fund have risen to around \$28.6 billion, or 65%,"

Popular crypto analyst John Paul Koning called it a "win" for USDC users, adding:

"Circle is yielding some of its control



over USDC's reserves to an external manager subject to SEC regulation, which ultimately makes USDC safer. Transparency improves too, since USDC users can now get regular updates from BlackRock."

Another \$19.41 billion worth of USDC reserves were held as treasury bills directly by Circle as of Nov. 30. This brought the portion of USDC reserves held in T-bills directly and through the

reserve fund up to \$32.2 billion, or around 75% of total reserves.

Additionally, \$11.15 billion of the stablecoin's reserves was stored as cash at US-regulated financial institutions, which include Bank of New York Mellon, Citizens Trust Bank, Customers Bank, New York Community Bank, Signature Bank, Silicon Valley Bank, and Silvergate Bank.

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Audi-Backed Startup Holoride is Bringing VR to the Car

There's a use case for virtual reality that remains untapped: the automobile. "VR in the car" – where passengers amuse themselves with virtual reality (VR) headsets instead of phones or iPads – sounds like a good idea on paper, but the tech is notorious for inflicting motion sickness on many wearers, even when they're standing still. Throw in a moving car and you're practically guaranteed to need a (non-virtual) barf bag. There's a way to solve this problem, and a startup spun out from Audi has done it. Holoride, launching in the U.S. at CES 2023, uses artificial intelligence (AI) to analyze the car's motion in real time, combining that with the head movements of the wearer to smooth out the experience and ensure any barf bags stay in the

seat-back pocket. For testing the product at CES 2023, we can confirm that it works.

The company has also added a metaverse element: Its platform is powered by a token, RIDE, based on the MultiversX blockchain (formerly Elrond). The token incentivizes developers by acting as an in-game loyalty token with real value, and for users, it functions as a currency, portable across games compatible with Holoride as well as any future products that choose to integrate RIDE into the experience. Holoride ambitiously calls this vision the "Motorverse," and it's spent a lot of time thinking it through. The company spun out of Audi years ago, and while the hardware is new to the market, it's been crafting the platform for a while.

[Read more...](#)

Metaverse to possibly create \$5T in value by 2030: McKinsey report

The success of metaverse will rely on a greater focus on maximizing the human experience aimed at delivering positive experiences for consumers, end-users and citizens.

While the 2022 bear market grazed off the excitement around the budding crypto sub-ecosystems such as nonfungible tokens (NFTs), the metaverse remains well-positioned for long-term disruption. Considering the myriad consumer and business-centric use cases the metaverse could cater to, a McKinsey & Company report highlights the technology's potential to generate up to \$5 trillion in value by 2030.

For the metaverse to reach its full potential, the report highlighted the need for four tech-

nology enablers — devices (augmented reality/virtual reality, sensors, haptics, and peripherals); interoperability and open standards; facilitating platforms; and development tools. However, the success of the metaverse is weighed by a greater focus on maximizing the human experience aimed at delivering positive experiences for consumers, end-users and citizens.

To date, metaverse initiatives around marketing, learning and virtual meetings have seen the highest adoption level across various industries. But a majority of initiatives around the metaverse have seen low to medium adoption, according to a survey of senior executives conducted by McKinsey in April.



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Justin Sun Moves \$100M in Stablecoins to Huobi Amid Rush of Withdrawals

This coming year will be a tipping point for crypto projects that are looking to position themselves well for the next wave of crypto growth.

Crypto mogul and Tron founder Justin Sun today moved \$100 million of his stablecoins to his crypto exchange Huobi after news dropped that it was cutting staff.

According to block-chain data from Nansen, the cash was withdrawn from Binance and then sent to Huobi, which Sun has a majority stake in.

The money was in the form of USD Coin (USDC) and Tether (USDT). Sun then confirmed to Bloomberg that he moved the “personal funds” because it “shows the confidence to Huobi exchange.”



Nansen’s Martin Lee said on Twitter that the transfer “might be to help with the increased withdrawals or maintain a level of confidence in the exchange.”

Clients have been withdrawing funds in large amounts: Nansen today said that \$60.9 million of the \$94.2 million in net out-flow in the past week

occurred in the past 24 hours.

Singapore-based Huobi, the fourth largest digital asset exchange with a 24-hour trading volume of \$371 million, has been hit with troubles lately: today Reuters reported that it would lay off 20% of its staff—after Sun denied the rumors.

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Bank of France Governor Calls for Mandatory Licensing for Crypto Companies

France has to adopt a licensing regime for crypto service providers, the head of the

country’s central bank has suggested. According to the executive, the need to tighten regulatory

oversight stems from the “disorder” in the industry throughout the past year.

Licensing Should Replace Registration for Crypto Firms in France, Governor Galhau Says
Banque de France Governor Francois Villeroy de Galhau has urged for subjecting crypto businesses to stricter regulatory requirements. Licensing must be introduced instead of the current registration in response to the recent volatility in the sector, he insisted.

De Galhau also thinks that Paris should not

hesitate but act even before the upcoming EU regulations take effect and make it obligatory for Digital Asset Service Providers (DASPs) to obtain licenses from the French government, Bloomberg reported.

Around 60 platforms working with cryptocurrencies have so far registered with the Autorité des Marchés Financiers (AMF), France’s financial markets authority, including global players such as Binance, the world’s largest crypto exchange.

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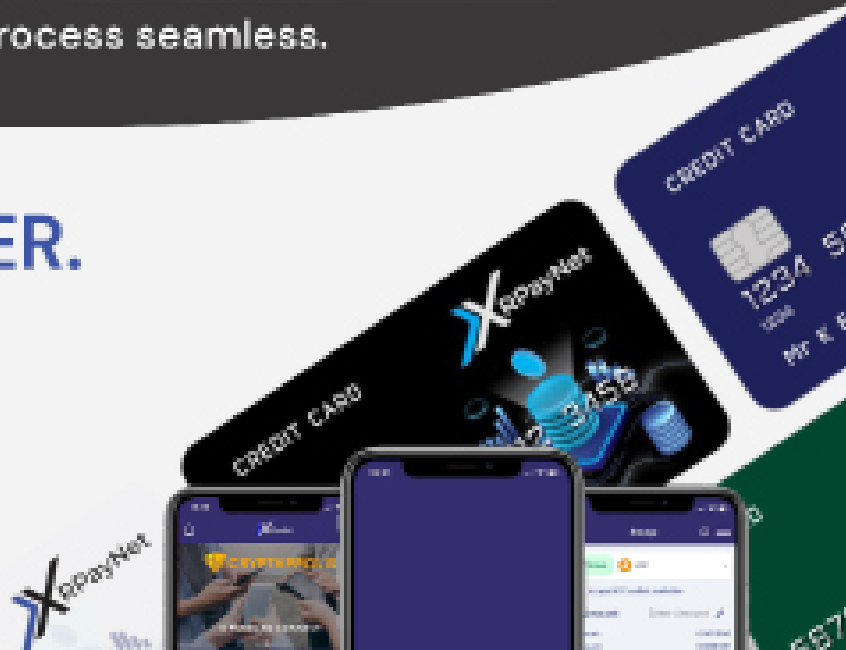
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Bears in disbelief as Gala defies crypto winter, jumping 60%

Gala jumps to \$0.03691 — a nine-week high as the company announces new developments including incorporating mobile gaming.

The recent price performance of Gala took the crypto community by surprise. At press time, the GALA token posted 60% gains over the last 24 hours to trade at \$0.03691 — a nine-week high.

Similarly, Zilliqa recorded 47% gains over the same period, while large caps Solana and Cardano were up 19% and 17%, respectively.

Given the backdrop of macro uncertainty, including sustained elevated inflation and a downturn in housing, not least the ongoing crypto winter narrative, bears are in disbelief over the price action.

Gala price kicks back into life

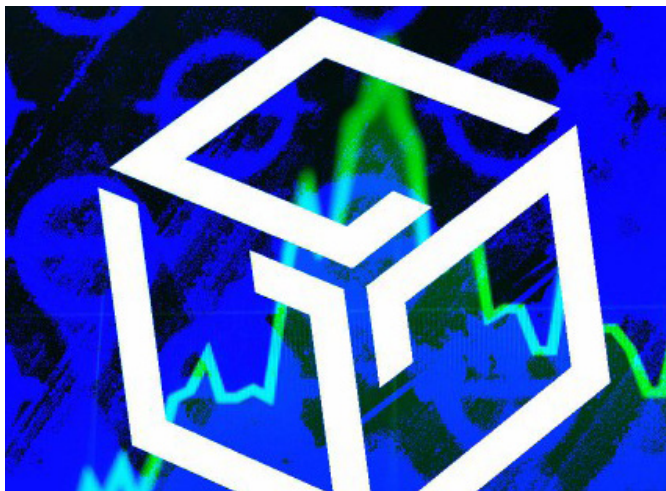
Since the onset of crypto to winter, many tokens have suffered severe drawdowns, with 90%+ losses not uncommon. Gala is no different.

GALA's all-time high of \$0.8248 was achieved on Nov. 26, 2021. Having bottomed at \$0.01584 on Dec. 29, 2022, the peak-to-trough percentage loss amounted to -98%.

Since the local bottom in late December 2022, GALA has gone on to hit a peak of \$0.04090 on Jan. 8, the equivalent of 158% gains. In doing so, it has broken a downtrend established in mid-August.

It remains to be seen whether GALA can build on the momentum to recapture the \$0.04892 level, which has proven strong resistance in the recent past.

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Hong Kong Government To Issue Tokenized Green Bonds for Institutional Investors

Hong Kong's Financial Secretary Chen Maobo said that the government would issue tokenized green bonds for institutional investors. It is also working on some aspects of a regulatory framework.

Local media outlets in Hong Kong report that the government plans to issue tokenized green bonds for institutional investors. Several officials spoke on the upcoming plans related to technology, digital assets, and the economy, among which was a focus on these green bonds.

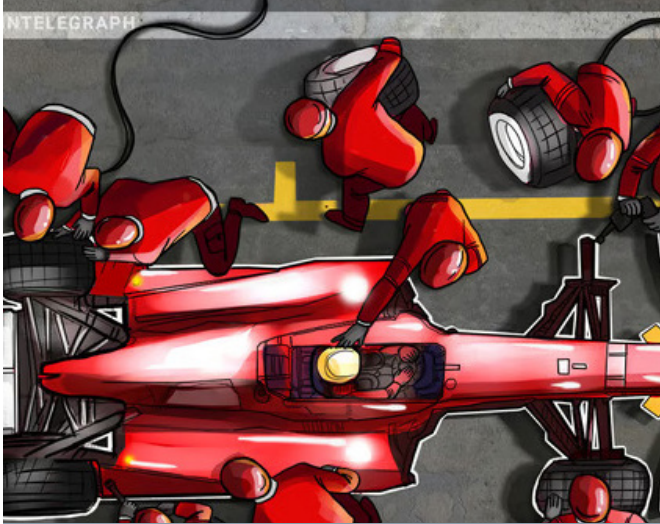
Hong Kong Financial Secretary Chen Maobo said that the government was working on multiple pilot projects related to cryptocurrencies. One of these was

that the government would issue tokenized green bonds that institutional investors could subscribe to. It's another step forward for the region, which has focused heavily on pilot testing decentralized technology.

Chen Haolian, Deputy Secretary for Financial Affairs and the Treasury, also said that the Securities Regulatory Commission is working on regulating the asset class. Specifically, it is currently deliberating rules for exchanges and public consultations to inform its decisions.

The Hong Kong government recently completed legislative work for a licensing system, Maobo said.

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Ferrari cuts ties with crypto sponsor ahead of 2023 Formula One season

The Ferrari-Velas partnership from 2021 — set at \$30 million a year — was aimed at increasing fan engagement through nonfungible tokens (NFTs) and other shared initiatives.

Scuderia Ferrari, the racing division of luxury carmaker Ferrari, has joined the growing list of Formula One racing teams to end partnerships with their cryptocurrency sponsors. Ferrari exited its multi-year partnership deals with Velas Blockchain and chip manufacturing giant Snapdragon, resulting in a cumulative \$55 million loss for the Italian team ahead of the 2023 season.

The Ferrari-Velas partnership from 2021 — set

at \$30 million a year — was aimed at increasing fan engagement through nonfungible tokens (NFTs) and other shared initiatives. However, the team was noncompliant with clauses that permitted Velas to create NFT images, according to RacingNews365.

In November, Mercedes, too, bore a loss of \$15 million after suspending its partnership with FTX as the crypto exchange filed for Chapter 11 bankruptcy. Red Bull Racing's partnership with the Tezos Foundation suffered a similar fate as the blockchain platform reportedly decided not to renew its agreement, citing strategy misalignment.

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SEC Objects to the \$1,000,000,000 Binance.US Bid To Acquire the Assets of Bankrupt Crypto Platform Voyager

The U.S. Securities and Exchange Commission (SEC) is refusing to approve the proposal of crypto exchange Binance's US subsidiary to acquire more than \$1 billion worth of assets owned by bankrupt crypto firm Voyager.

In a filing with the

U.S. Bankruptcy Court Southern District of New York, the securities regulator claims that Voyager's disclosure statement — a requirement in chapter 11 cases and Asset Purchase Agreement (APA) is missing some necessary information.

The SEC says that the



APA does not include information on the ability of Binance US to complete the \$1.022 billion transaction and the nature of Binance US' business operations following the acquisition.

The documents also fail to give enough information on how customers' assets will be protected.

"Sufficient detail

regarding how the Debtors intend to secure customer assets, including what if any safeguards will be implemented to protect against theft or loss by both the Debtors, during the implementation of the plan process, and Binance US, after its acquisition of assets."

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