

MARCH 14, 2023

CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

276TH
EDITION

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EDITORS

The United States banking sector witnessed a huge turmoil in the past week. It started after Silicon Valley Bank (SVB) said on March 8 that it needed to raise \$2.25 billion to strengthen its balance sheet. That spooked customers who withdrew \$42 billion of deposits by the end of March 9, according to a California regulatory filing. This bank run unnerved investors and stoked fears that other banks may also get affected. To prevent that and to reassure customers, the U.S. regulators stepped in and shut down the bank on March 10.

However, by then, the contagion had already spread and customers withdrew \$10 billion in deposits from Signature Bank, a board member told CNBC.

LETTER

We said in our previous analysis that a break below \$21,500 could result in a fall to \$20,000 and that is what happened.

We added that if buyers drive the price above the 20-day exponential moving average (EMA), the BTC/USD pair could reach \$25,000 and that also played out according to our assumption.

Bitcoin is near the stiff overhead resistance of \$25,000. This is an important level to keep an eye on because a break and close above it will complete a large inverse head and shoulders (H&S) pattern.

This bullish setup could signal a potential trend change. The first target on the upside is \$32,000 and then the pattern target of \$34,500. The longer the price sustains above \$25,000, the greater the possibility that the downtrend has ended.

Conversely, if the price turns down sharply from \$25,000 and plunges below the moving averages, it will suggest that bears are unwilling to relent. That may keep the pair range-bound between \$20,000 and \$25,000 for a few 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!

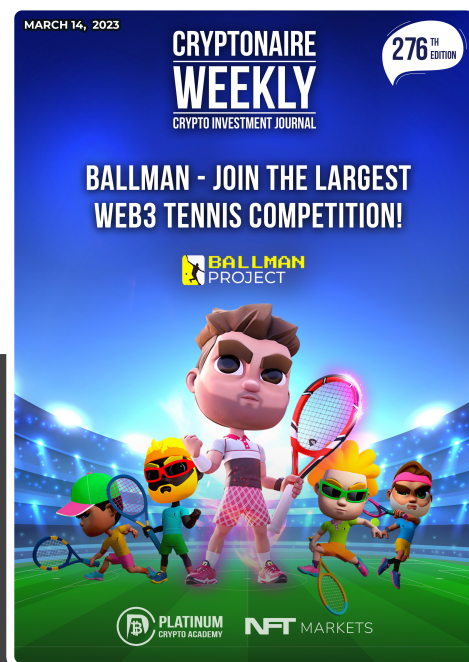


276th EDITION

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WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 276th edition of Cryptonaire Weekly Magazine. The global crypto market cap is \$1.08 Trillion, down \$50 Billion since the last week. The total crypto market trading volume over the last 24 hours is at 88.89 billion. The DeFi volume is \$7.84 Billion, 8.82% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is \$84.87 Billion, which is 95.48% share of the total crypto market volume the last 24 hours. The largest gainers in the industry right now are Wrapped-Tokens and Synthetic Issuer cryptocurrencies.

Bitcoin's price has increased by 9.13% from \$22,450 last week to around \$24,500 and Ether's price has increased by 7.94% from \$1,575 last week to \$1,700. Bitcoin's market cap is \$474 Billion and the altcoin market cap is \$606 Billion.

The United States banking sector witnessed a huge turmoil in the past week. It started after Silicon Valley Bank (SVB) said on March 8 that it needed to raise \$2.25 billion to strengthen its balance sheet. That spooked customers who withdrew \$42 billion of deposits by the end of March 9, according to a California regulatory filing. This bank run unnerved investors and stoked fears that other banks may also get affected. To prevent that and to reassure customers, the U.S. regulators stepped in and shut down the bank on March 10.

However, by then, the contagion had already spread and customers withdrew \$10 billion in deposits from Signature Bank, a board member told CNBC. The US regulators announced on March 12 that they will take over Signature Bank to protect the depositors and strengthen confidence in the US banking system.

The Federal Reserve announced the creation of a new Bank Term Funding Program to safeguard investors' deposits but that did not stop the bloodbath in regional banks when US markets opened on March 13.

Some economists expect the Fed to hold rates steady due to the banking crisis. The CME FedWatch Tool shows a 25% probability of a pause by the Fed in their March meeting.

The collapse of the legacy banking system had an effect on the crypto companies. Circle, the issuer of USD Coin (USDC), tweeted on March 10 that \$3.3 billion of its \$40 billion USDC reserves were stuck at SVB. That created panic among crypto investors and resulted in the USDC losing its peg to the US dollar. The USDC fell to \$0.87 on March 11 but recovered and fully re-pegged to the US dollar by March 13, according to CoinGecko data.

A silver lining in the chaos of the past few days is that Bitcoin witnessed aggressive buying at lower levels. Bitcoin rose from \$19,568 on March 10 to \$24,710 on March 13, a 26% jump within a short time. This suggests that Bitcoin is behaving as a safe haven during the crisis.

Percentage of Total Market Capitalization (Dominance)

Bitcoin	44.26%
Ethereum	19.15%
Tether	6.76%
BNB	4.49%
USD Coin	3.64%
XRP	1.76%
Cardano	1.11%
Polygon	0.96%
Dogecoin	0.90%
Others	16.20%

CRYPTO TRADE OPPORTUNITIES

BITCOIN - BTC/USD



We said in our previous analysis that a break below \$21,500 could result in a fall to \$20,000 and that is what happened.

We added that if buyers drive the price above the 20-day exponential moving average (EMA), the BTC/USD pair could reach \$25,000 and that also played

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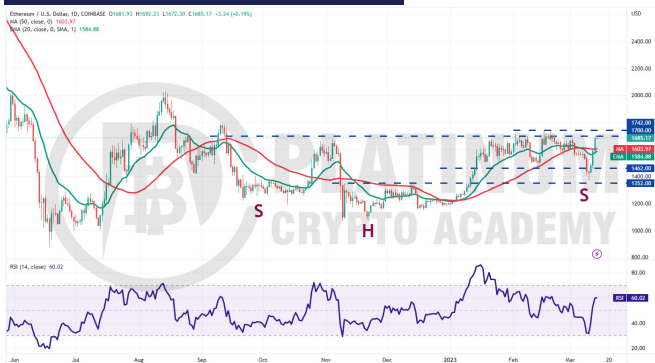
Bitcoin is near the stiff overhead resistance of \$25,000. This is an important level to keep an eye on because a break and close above it will complete a large inverse head and shoulders (H&S) pattern.

This bullish setup could signal a potential trend change. The first target on the upside is \$32,000 and then the pattern target of \$34,500. The longer the price sustains above \$25,000, the greater the possibility that the downtrend has ended.

Conversely, if the price turns down sharply from \$25,000 and plummets below the moving averages, it will suggest that bears are unwilling to relent. That may keep the pair range-bound between \$20,000 and \$25,000 for a few days.

[Previous Analysis...](#)

ETHEREUM - ETH/USD



We projected in the previous analysis that Ether could fall to \$1,462 where the bulls are likely to buy aggressively.

Although the price overshot on the downside and fell to \$1,369 on March 10, the recovery was sharp

and the ETH/USD pair reached \$1,700 on March 13.

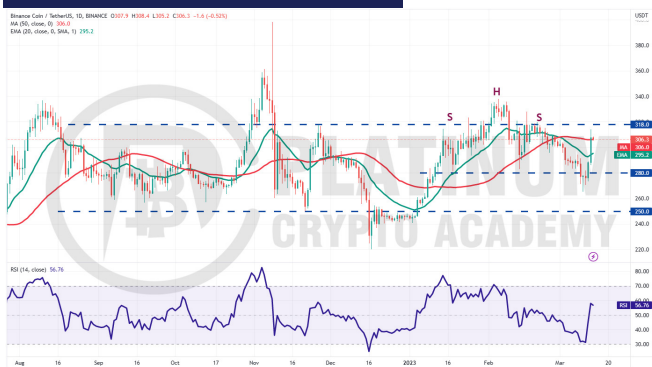
The 20-day EMA has started to turn up and the relative strength index (RSI) has jumped into the positive territory, indicating a minor advantage to buyers.

If buyers thrust the price above the \$1,700 to \$1,742 resistance zone, the pair will complete a bullish inverse H&S pattern. That may start a northward march to \$2,000 and thereafter to the pattern target of \$2,329.

Contrary to this assumption, if the price turns down sharply from the current level, it will suggest that the pair may oscillate between \$1,352 and \$1,742 for a while longer.

[Previous Analysis...](#)

BINANCE - BNB/USD



Binance Coin plunged below the \$280 support on March 9, completing a bearish H&S pattern. However, the bears could not sustain the lower levels. The price turned up sharply and rose above the breakdown

level on March 12.

This may have trapped the aggressive bears who rushed to cover their positions, causing a short squeeze. That propelled the price near the overhead resistance of \$318 on March 13.

The bears are expected to fiercely defend the zone between \$318 and \$338. A break above this zone will invalidate the bearish setup and start a strong rally toward \$400.

Conversely, if the price turns down from the current level, the bears will try to sink the pair below the 20-day EMA. If they succeed, the pair could slide to \$280 and then to \$265.

[Previous Analysis...](#)

RIPPLE - XRP/USD



Ripple has been trading inside a descending channel pattern for the past few days. The bears tried to pull the price toward the support line of the channel but the bulls purchased the dip to \$0.35.

However, the bears are protecting the 20-day EMA on the upside. This suggests that the sentiment remains negative and rallies are being sold into.

If the price turns down from the 20-day EMA or the 50-day simple moving average (SMA), the XRP/USD pair may extend its stay inside the channel for a few more days.

If bulls want to gain the upper hand, they will have to thrust the price above the channel. If they manage to do that, the pair may rally to \$0.43.

Contrarily, if the price turns down from the current level and slips below \$0.35, the pair could tumble to the support line of the channel. Buyers are expected to aggressively defend this support.

[Previous Analysis...](#)

CARDANO - ADA/USD



We mentioned in the previous analysis that if the \$0.32 support cracks, Cardano could reach \$0.30 and that happened on March 10. We also said that bulls are expected to defend the level and they did just that.

The ADA/USD pair rebounded off \$0.30 support and rose above the 20-day EMA on March 13.

The bears are expected to mount a strong defense of the moving averages. If the price turns down from this zone, the bears will again try to sink the pair below \$0.30.

If they manage to do that, the pair may plummet to the 78.6% Fibonacci retracement level of \$0.27. On the other hand, if the price rises above the 50-day SMA, it will open the gates for a possible rally to \$0.42.

[Previous Analysis...](#)



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3-time Grand Slam Winner
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Davis Cup winner

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PRESS RELEASE



DMGLOBAL LAUNCHED THEIR DMG PAY APP VERSION 1.1



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DMGlobal announced the release of their DMG Pay App 1.1, the latest version, which is set to make payment of both crypto and fiat currencies easier and more reliable.

Visit the official website to sign up and download the DMG Pay App Version 1.1.

This move remains significant as the app developer in conjunction with DMGlobal strike a balance for fiat and crypto users. Individuals can currently accept and make payments with the added advantage of eliminating the use of debit or credit cards while at the same time upholding on security.

To ease usage of this app, it only requires a two-step installation process. Individuals are required to sign up at no charge followed by downloading the app. Once it is downloaded, it is installed and ready for use. The benefits of the DMG Pay 1.1 version include its flexibility and convenience, allowing for direct payments from the app. In turn, all received payments are transferred directly to an individual's DMG Wallet.

With DMG's personalised and unique blockchain, you will experience state-of-the-art security levels when using the app. In addition, the app is designed

to eliminate the risk of any transaction delays.

App Information

Developer: Unicrypt Group AG

Version: DMG Pay 1.1

Update date: 15th Feb 2023

Cost/Price: Free

Compatibility:

iPhone: iOS 12.0 or later

iPad: iPad 12.0 or later

iPod: iOS 12.0 or later

Mac: macOS 11.0 or later/ Apple M1 chip or later

Download this beneficial version from the Apple store or visit the official [website](#) and make both crypto and fiat currency payments at your convenience without compromising on security.



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Castle of Blackwater, the world's first Play-to-Earn (P2E) social deduction game, introduced the Genesis collection as a special micro collection for the earliest supporters of the project. As a next gen blockchain game, it will on-board web3 gamers.

Castle of Blackwater seeks to redefine blockchain gaming through a fun-focused experience backed by a unique economic model. The Genesis NFT is not only offering gamers a state-of-the-art gaming experience but it comes with more outstanding features. For starters, individuals will be able to stake their NFT's for free future tokens, as well as rent out the NFT to other players as a source of passive income. This Genesis NFT features only 600 limited edition pieces, making the owners important in the project. In addition, individuals gain access to live demos when new features or characters arise. These NFT owners will also obtain development voting power to ensure the functionality of the ecosystem.

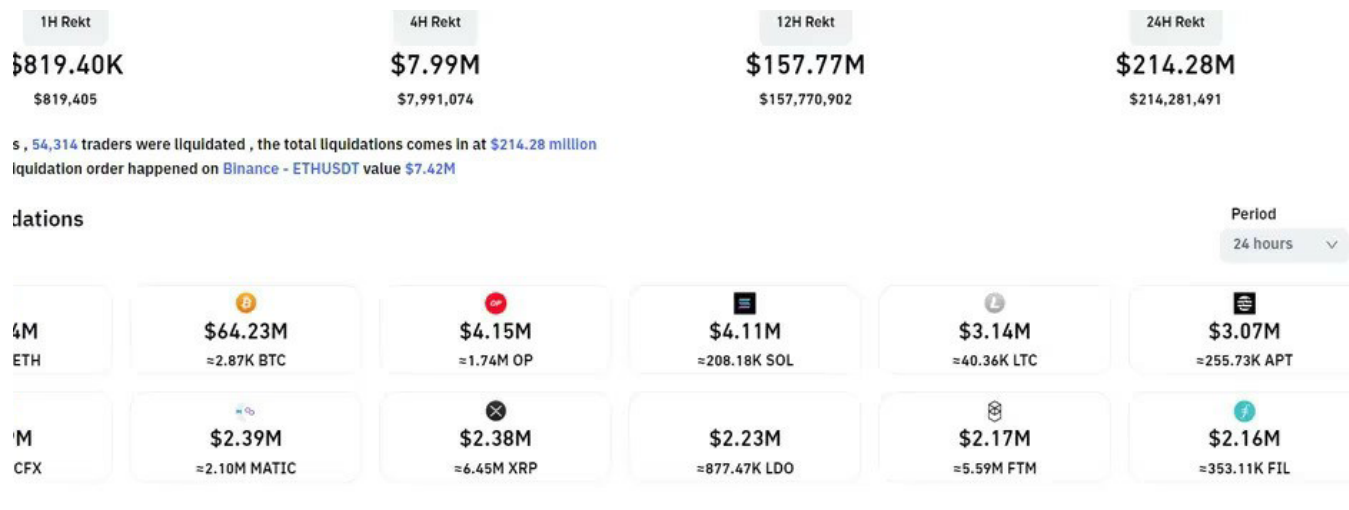
With an intriguing backstory and engaging characters, individuals can enjoy endless replayability of the game. According to statistics, many P2E games tend to be beneficial in the initial stages, with many gamers who join the marketplace later remaining stagnant or losing out. The good news is that the

economy and Play-to-Earn model of the Castle of Blackwater has been strategically placed to counter such concerns. The economic model is designed to be inclusive, sustainable and scalable in the long-term to ensure gamers and investors benefit in the long-term.

As Q1 of 2023 nears completion, it has been promising, with gamers looking forward to an internal Alpha build and the launch of the public beta. The success of the Castle of Blackwater gaming experience is definitely thanks to their experienced, reliable, and dedicated founders and a strong team in the gaming and blockchain field.

Visit the official [website](#) to remain up-to-date on the game expectations and get involved with a Genesis character NFT.

Mr. Karnav Shah, Editor in Chief at Cryptonaire Weekly says, "Castle of Blackwater's Genesis NFT is a game-changer for the gaming industry. It's exciting to see how they are redefining the space with their innovative approach and use of blockchain technology. This project has the potential to bring NFTs into mainstream gaming, and we're thrilled to be featuring them in our upcoming publications."



ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

FIRST MOVER ASIA: BITCOIN IS STUCK BETWEEN SILVERGATE AND CHINA

Markets jumped amid respite from the U.S. government and USD Coin-issuer Circle.

Bitcoin (BTC) and ether (ETH) surged 10% in the past 24 hours to retrace all weekend losses after crypto markets plunged following troubles at Silicon Valley Bank (SVB) on Friday night.

Bitcoin inched just over \$22,500 in Asian morning hours on Monday while ether regained the \$1,600 level, as per Coingecko. The move came as USD Coin (USDC)-issuer Circle said Sunday it would cover all shortfall in reserves, while Federal regulators said SVB depositors will have access to all funds on Monday morning after the U.S. open.

Traders betting on a market-wide decline were caught off guard as a broader market recovery in the past 24 hours saw \$183 million in shorts, or bets against price rises, getting liquidated.

Short traders made nearly 85% of all liquidations in

the past 24 hours, Coinglass data shows.

Liquidation refers to when an exchange forcefully closes a trader's leveraged position due to a partial or total loss of the trader's initial margin. It happens when a trader is unable to meet the margin requirements for a leveraged position (fails to have sufficient funds to keep the trade open).

Large liquidations can signal the local top or bottom of a steep price move – which may allow traders to position themselves accordingly.

Liquidations on ether futures crossed \$78 million, the most among all crypto futures, followed by bitcoin futures at \$68 million. Such activity may have contributed to an overall market surge as shorts capitulated their positions.

Futures of other major tokens saw relatively lesser losses, suggesting movement was spot driven. Optimism (OP) and solana (SOL) took on \$4 million in losses each, followed by litecoin (LTC) and aptos (APT) futures at \$3 million.

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CASTLE OF BLACKWATER

THE BLOCKCHAIN GAME THAT PAYS TO BETRAY

Castle of Blackwater is a **next generation blockchain game** that will onboard the next wave of web3 gamers. Using **fun-focused gameplay**, a **unique economic model** and a long-term metaverse vision, our goal is to redefine the standard for blockchain gaming.



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- Revolutionary economic model
- Metaverse creator economy
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Whales and Sharks Accumulate \$821,000,000 in Bitcoin in Just One Week

A crypto analytics firm that two key investor cohorts have been snapping up Bitcoin (BTC) as the value of the king crypto plunged below \$20,000 last week.

Sentiment says that Bitcoin whales and sharks, or addresses holding 10 to 10,000 Bitcoin, gobbled up 40,557 BTC worth a staggering \$821.50 million in the past week.

With the heavy accumulation from the largest Bitcoin holders, the firm says investors should keep an eye on the traditional markets for clues on what comes next for BTC.

"Bitcoin sharks and whales don't appear to

be to blame for crypto's rough week. In fact, addresses holding 10 to 10,000 BTC have collectively accumulated \$821.5 million back during this mid-sized crash. Crypto's correlation with equities is what to watch."

According to the analytics firm, traders have shifted their focus on Bitcoin at the expense of altcoins following last week's pullback. Sentiment says that the change in behavior could be a signal that a crypto market reversal is in sight.

"Crowds are focusing back on BTC. This is the highest ratio of BTC vs alt discussions since July, 2022. "

[Read more...](#)

Binance Swaps BUSD Stablecoin From 'Recovery Fund' to Bitcoin, Ethereum, BNB

Binance to spend its BUSD stablecoin on scooping up Bitcoin, Ethereum, and its native BNB token, the firm's CEO said.

Binance, the world's largest crypto exchange by trading volume, responded to the latest drama around the USDC stablecoin by converting the remainder of its \$1 billion Industry Recovery Initiative funds into Bitcoin (BTC), Ethereum (ETH), and other digital currencies.

"Given the changes in stablecoins and banks, Binance will convert the remaining of the 1 bil-

lion Industry Recovery Initiative funds from BUSD to native crypto, including BTC, BNB, and ETH," Binance CEO Changpeng Zhao wrote in a tweet early Monday.

Binance launched its crypto industry "Recovery Fund" in November 2022 following the collapse of the FTX exchange. The initiative was aimed "to help projects who are otherwise strong but in a liquidity crisis."

The move also comes in the wake of Paxos, BUSD's owner and issu-



er, being hit by a lawsuit from the United States Securities and Exchange Commission (SEC), with the agency claiming last month that the firm violated investor protection laws. Paxos announced it would halt BUSD minting and "end its relationship with Binance," for the stablecoin.

It is not immediately clear how much money from Binance's fund

has been converted or is earmarked to be converted into the mentioned coins.

The ETH address shared by CZ shows some substantial transfers over the past few hours, with the original wallet almost emptied at the time of this writing. Transactions are continuing to be executed at the time of writing.

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Encircled will be a one-stop integration for launching new projects and connecting with the entire crypto community, including investors, developers, and project creators.



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Ideas**



Build teams



**Connect with
Investors**



**Invite and Evaluate
Advisors**

Benefits

Encircled Launch



Encircled Launch will offer services for launches, verification of new project teams and projects, provide launch tiers, and have specific standard practices.

Encircled Connect



Encircled Connect will provide a social networking platform where the entire Encircled Community can connect and grow their network.

Encircled Learn



Encircled Learn will be a fully integrated educational platform for investors and developers to become educated in all aspects of the crypto space.





Silicon Valley Bank failure could trigger run on US regional banks

A petition urging regulators to step in claims that nearly 40,000 of all depositors at Silicon Valley Bank are small businesses.

Federal Reserve and Federal Deposit Insurance Corporation (FDIC) decisions concerning the future of Silicon Valley Bank (SVB) may affect regional banks across the United States, putting trillions of dollars at risk of a bank run, said former Bridgewater executive and CEO of investment firm Unlimited Bob Elliot.

In a Twitter thread on March 11, Elliot stated that nearly a third of deposits in the United States are held in small banks, and around 50% are uninsured. "The FDIC insures small deposits in all the banks in the US, but that only covers about 9th of the nearly 17th of outstanding deposit

base. [...] Under the hood the coverage rate is roughly 50% across most institutions while credit unions are higher (not above)."

According to Fed data, small banks in the United States had \$6.8 trillion in assets and \$680 billion in equity as of February 2023. Considering this scenario, a failure on the tech bank would put in "risk of a run on thousands of small banks," further making the SBV situation a "main street problem," said Elliot.

Elliot's comments were among many others seen on social media channels over the weekend as fear surrounded the future of the California bank. A petition created by Y Combinator CEO Garry Tan claims that nearly 40,000 of all depositors at Silicon Valley Bank are small businesses.

[Read more...](#)

Binance CEO CZ 'Banks are a risk to fiat-backed stable coins' in reaction to SVB, USDC Depegging

Binance CEO hints at possible bank acquisitions amid crypto-friendly banks facing severe distress and failures.

CZ, the CEO of Binance, has suggested purchasing the ailing Silicon Valley Bank, which entered into a Federal receivership on March 10 after it had been exposed due to

risky lending practices.

The regional bank managed the deposits of several thousand customers including numerous start-ups crucial to the technology sector in California.

As contagion continues to spread from SVB and ongoing distress from crypto-friendly lenders



like Silvergate, many crypto firms and VCs are preparing for worst-case scenario spillovers, including several leading exchanges — some of whom have floated the idea of swallowing up banks in the past.

Exchanges swallowing banks
Two days ago, CZ shared a news article from 2022 to his 8.2 million Twitter followers, which included a link

to a Yahoo! Finance article stating Binance's previous intentions to buy a bank.

Binance has been known to make strategic investments in the past; the crypto exchange has also backed Elon Musk's acquisition of Twitter.

Meanwhile, Binance is not alone in considering a move into traditional finance.

[Read more...](#)

HOW UNO.FARM CAN HELP YOU COUNTER THE LIQUIDITY DETERMINATION IN DEFI

Introduction

DeFi, or Decentralised Finance, enables you to conduct financial transactions using protocols, connectivity, software, and hardware. The use of advanced technology eliminates the need for middlemen and helps investors, merchants, and businesses to conduct financial transactions directly.

It further eliminates the need for a centralised financial model as investors can use various financial services regardless of their location. Through internet connectivity, they get access to distributed databases at several locations and can lend, borrow, trade, or invest.

With the evolution of technology at a rapid pace, investors across the globe are seeing DeFi as one of the most promising ways of multiplying their money. It has witnessed a whopping deposit of \$160 billion in just one year. More than 2 trillion capitalisations in DeFi indicate that the cryptocurrency market is here to stay.

The increased number of investors is directly proportionate to the increase in the number of platforms supporting DeFi investments and growth. Yield farming has helped most investors to maximise their profits, minimise their risk and save a lot of time required in transactions.

However, it is not a bed of roses for both techies and investors. Techies need to work constantly to come up with various technical, financial, virtual, and practical problems in DeFi investments. Several platforms have come up with promising solutions to such problems and they have helped investors to a great extent.

Problems with Best Liquidity Determination!

Before we venture into liquidity determination, let us understand what liquidity is. It refers to the ease with which an investor can trade one cryptocurrency for another on a cryptocurrency exchange. In other words, the liquidity of a token refers to the number of tokens locked in a pool. If in any particular pool, the liquidity or number of tokens is less, then it will be difficult for the investor to sell the tokens as per their wish.

In yield farming, a user is supposed to invest in a pair of tokens such as ETH and USDT in a particular pool. In return for their investments, they have rewarded an LP or liquidity provider token as proof of their investment in the pool. Now the investor is entitled to share profits proportional to their investments from the pool.

They can either earn profits by converting their LP token into the base token and reinvesting in the

pool or by reinvesting the profits earned in the pool to compound the interest also known as APY (Annual Percentage Yield).

Impermanent Loss: One of the problems in liquidity determination is impermanent loss. It is the loss that the liquidity provider may have to incur if the value of the token they have invested in the liquidity pool reduces. The loss is temporary as an investment can be recovered when the pool rebalances. If an investor withdraws at the time of reduced price, this loss can also become permanent. Investors do not face this loss of value in their investments if the tokens are stored in their wallets only.

Placement of liquidity: Another very big challenge faced by liquidity providers is to analyse the profits offered by various pools and place their investments in a pool offering the highest APY. Since the number of liquidity pools is high, manually analysing the performance of each pool and then shifting the investments is confusing as well as time-consuming. At times, you may miss the right chance and your investments continue to stay in an inefficient pool. Since protocols pay you every minute, every hour, daily, monthly, quarterly, and annually, keeping a track of returns and manual investment is an open invitation to mistakes.

UNO.farm

When liquidity providers across the globe suffer from problems due to market volatility and lack of technology, here is where an UNO.farm comes into the picture. It is one of the most powerful yield generation platforms committed to bringing the best sources of yield in DeFi in one tool. You can use UNO farm to kickstart your investments in the cryptocurrency market, maximise your profits and minimise your risk in the minimum time possible.

Unlike other yield generators where you need to follow multiple steps (more than 10) and a fair number of technical skills to make investments, UNO.farm has made your work very simple and convenient. It is a simple three-step process to kickstart your DeFi journey.

The first step is to choose the Autostrat pool of tokens you trust or the tokens already present in your wallet.

In step 2, you just have to deposit the tokens and UNO.farm will take over from here. Its automated

system will find the best DeFi protocol for your deposit and you will start earning maximum profits with minimum risk.

In step 3, you can keep track of your investments using beautiful analytics designed by UNO.farm. You can use it to keep a track of your portfolio growth, redeem your deposits or redeem your investments. Interestingly, UNO.farm started like most other yield aggregators in the market. Like all others, it also helps in automating liquidity deposits and reinvesting profits. What makes UNO different from all is its simplicity, convenience to use, and profitability? It is designed to keep new investors with low technical skills and market understanding in mind, to help them kickstart their successful journey in DeFi.

Sustainability of the Product!

The best way to judge the sustainability of any product is by backtesting it against actual data rather than depending only on forecasts and anticipations. Backtesting of UNO.farm gave a fair assessment of its strategy and work model. UNO.farm are back-tested against data retrieved from Beefy Finance API, a giant yield aggregator in the market.

The top 3 standards on which UNO.farm strategies were tested against conventional stakes and hold strategies are:

Changes in APY across various pools
Balance in deposits of users due to market volatility
Profits earned by liquidity providers
Backtesting also included analysis of APY and profits offered by other yield aggregators such as Sushiswap, Pancake, and Curve on DeFi and compared it with APY and profits produced by UNO farms.

UNO.farm gave out a spectacular result by outperforming its competitors by a difference of 55% in terms of APY and profits. In some funds, there was also a whopping difference of 143% and 202%.

The back-testing analysis also showed how UNO.farm quickly responded to market volatility and delivered the highest APY to its liquidity providers.

It can be seen that UNO.farm is a sustainable



product that has outperformed conventional stakes, hold strategies, and other yield aggregators in the market.

White label solution!

UNO.farm is a white-label solution to all liquidity determination problems in DeFi.

Market Volatility Problems:

It can protect the investor by minimising the risk in an otherwise volatile market.

They run a pre-audit of every yield source before making it available for the liquidity provider. You

can completely trust the yield source suggested by UNO.farm as it is audited and verified by a team of experts.

It offers an anti-rug pull system as a front-running solution to its users.

UNO.farm have moved one step ahead of their competitors by offering an insurance fund to cover every potential loss in yield farming.

It also provides you with an inheritance mechanism to ensure you always have access to funds. In case you lose your key to your funds, the inheritance mechanism can come in handy for you.

UNO.farm not only audits outside yield sources, but it also has strict audit policies for its codes and

smart contracts created with the liquidity providers.

Technical Problems:

UNO.farm brings all the yield sources under one tool.

It has simplified the entire method of liquidity depositing, yield farming, and liquidity mining into three steps. With a few clicks on your computer, you can easily harness these complicated processes.

Liquidity depositors will not have to waste time, money, and energy in a manual search for the best yield in the market. UNO.farm runs on multiple blockchains and has automated processes to determine the best yield for the user. It prevents a lot of confusion and user deposits are not left unattended in inefficient pools with low APY.

Detailed analysis of every transaction helps the user to keep track of their investments and growth. They are spared from the tedious job of manual tracking and make investment decisions without any confusion.

Conclusion

UNO.farm is one of the best yield farming platforms offering maximum choices to its investors with minimum risks. It aims at bringing various farming, lending, and liquidity providing opportunities on one platform for exponential growth in DeFi.

UNO.farm is all set to organise investment in DeFi, add to the clarity and authenticity of the process, declutter confusion from the user's end, simplify the process and help them earn maximum profit.

Now, users don't need to analyse or track various pools manually to make investment decisions. The automated process of UNO.farm finds the best yield source with the highest APY and reinvest the liquid fund of the user in that to maximise the growth and profit and minimise the risk.



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Cryptocurrency Turnover Growing in Russia, Watchdog Reports to Putin

Use of cryptocurrencies is increasing in Russia, the head of the country's financial watchdog has informed President Putin. The agency, Rosfinmonitoring, is following thousands of participants in digital asset transactions with a new blockchain analytics system, the official revealed.

Volume of Crypto Transactions in Russia Almost \$13 Billion, Financial Authority Says The turnover of crypto assets in Russia is growing, according to Yury Chikhanchin, director of the Federal Financial Monitoring Service of the Russian Federation (Rosfinmonitoring), who reported to President Vladimir Putin about the agency's current operations.

The watchdog is monitoring the activities of over 25,000 participants in crypto transactions,

the executive revealed at a meeting with the head of state. The service has also identified around a dozen financial organizations that provide assistance to them.

Quoted by the business news portal RBC, Putin remarked that wherever money or new financial instruments appear, "swindlers" appear as well. Chikhanchin admitted that the use of cryptocurrency is increasing in Russia in the absence of comprehensive regulation.

"We believe that the cryptocurrency turnover today is more than 630,000 bitcoins," he detailed without elaborating. At current rates, that amount of BTC nears \$13 billion in fiat equivalent. According to an estimate quoted by the Bank of Russia in 2021, the annual volume of crypto transactions made by Russians at the time was around \$5 billion.

[Read more...](#)

Shiba Inu Developer Reveals First Look at Coming SHIB Metaverse

Pseudonymous developer Shytoshi Kusama is giving the crypto community a teaser as the Shiba Inu (SHIB) ecosystem gears up to showcase its metaverse project.

Shytoshi Kusama has unveiled an image that will serve as Shiba Inu's entry to the best movie poster competition at the 2023 SXSW music and film festival in Austin, Texas.

According to Shiba Inu's lead developer, the image offers a first, in-game glimpse of SHIB: The Metaverse project.

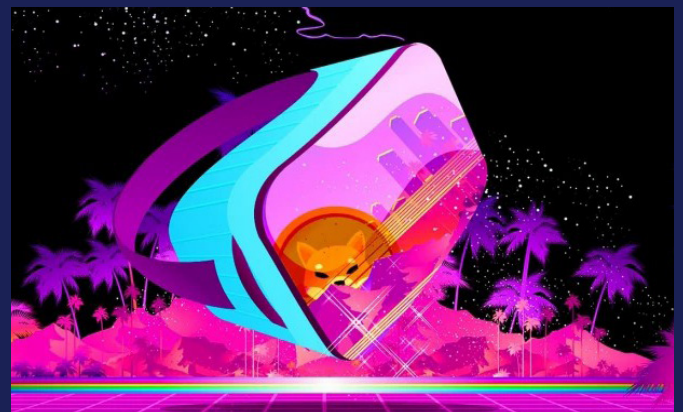
"This poster for Shib: The Metaverse is in a competition at SXSW23 for best movie poster. SHIB army, let SXSW know what you think! (And yes that's a shot from inside the metaverse!)"

In November 2022, Shiba Inu first revealed the concept artwork for its new metaverse.

According to a blog post, the project teamed up with visualization studio The Third Floor to create an immersive experience largely based on the feedback of the SHIB community.

"The idea for the Tech Trench environment is that of an immersive trench that was made from ancient times, and yet has evolved to a hyper technological avenue, due to its course process of education and knowledge from the millions of community members that embraced the atmosphere in a way of futuristic modernism and marvels alike.

This hub allows for a deeper connection with cultural reassurance and lessons learned from the innovative and daring journey SHIB as a project & community has endured."



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Introduction

Online trading has emerged as one of the most popular investment options in recent years, providing traders and investors with unparalleled convenience and access to a vast array of financial instruments. The global trading market is estimated to be worth trillions of dollars, and it continues to expand with new traders joining every day. This surge in interest has created a need for platforms that offer incredible tools to help traders succeed, and this is where **PrimeXBT** – the best trading platform – emerges to be the ultimate solution.

To help you know more about this one-of-a-kind trading platform, this article will delve deep into PrimeXBT, how it works, the various tools and features that it has in store, and how exactly it helps traders in maximising their profits.

Introduction to PrimeXBT: An Innovative Trading Platform

PrimeXBT is a cutting-edge trading platform that is **empowering investors** to trade like never before. The platform is designed to provide investors with access to the world's financial **markets** through a single account. This means that investors can trade a variety of financial instruments, including forex, cryptocurrencies, indices, and commodities, all from one place.

Based in Seychelles, the platform was launched in 2018 and has since become one of the **best trading platforms** in the market. It is easy to use, intuitive, and has a wide range of **trading tools** that make it ideal for both beginner and experienced traders.

Discover PrimeXBT's Suite of Powerful Trading Tools

PrimeXBT's suite of **trading tools** is designed to help investors analyse the **markets**, customise their trading strategies, and manage their risk effectively. Here are some of the tools available on the platform:

Advanced Charting Tools: PrimeXBT offers an intuitive charting interface that allows traders to analyse price movements and identify potential trading opportunities. The platform provides a wide range of technical analysis tools, including trend lines, Fibonacci retracements, and moving averages, **empowering investors** to make informed trading decisions.

Order Types: The platform has a variety of order types, including market orders, limit orders, stop orders, and more. This allows investors to customise their trading strategies and manage their risk effectively.

Risk Management Tools: PrimeXBT provides traders with a range of risk management tools, including stop loss and take profit orders, that can help them to minimise their potential losses and lock in their profits. These tools are essential for managing risk when trading with leverage.

Copy Trading: PrimeXBT's copy trading tool allows traders to copy the trades of successful traders automatically. This can be a great way for novice traders to learn from more experienced traders and improve their trading strategies.

Covesting: PrimeXBT's Covesting module is a unique social trading platform that allows traders to follow and copy the trades of successful traders. This module enables traders to leverage the expertise of other traders and potentially increase their profits.

Mobile App: PrimeXBT's mobile app is available on both iOS and Android devices, **empowering investors** and traders with access to the platform's advanced **trading tools** on the go. The app features a user-friendly interface, real-time price data, and push notifications to keep traders informed about market movements.



Investing with PrimeXBT: Where Can You Invest

PrimeXBT offers its users access to a wide range of trading markets, including cryptocurrencies, forex, commodities, and stock indices. Let's take a closer look at some of the markets available on PrimeXBT.

Cryptocurrencies: PrimeXBT is known for its cryptocurrency trading platform that allows traders to invest in popular cryptocurrencies such as Bitcoin, Ethereum, Litecoin, Ripple, and others. The platform offers leveraged trading, which means that

traders can open positions larger than their account balance. This increases the potential for profit but also comes with an increased risk of loss.

Forex: It offers traders access to the forex market, which is the largest financial market in the world. The platform allows leveraged trading on major currency pairs such as USD/EUR, USD/JPY, and more. This is regarded among the most lucrative financial **markets, empowering investors** with many trading opportunities due to its high liquidity and low trading fees.

Commodities: PrimeXBT allows traders to invest in a variety of commodities, including gold, silver, oil, and natural gas. These assets are often used as a hedge against inflation or geopolitical risk, and they can provide traders with diversification benefits.

Stock Indices: Traders can also invest in stock indices like the S&P 500, NASDAQ, FTSE, and others on **PrimeXBT**. Trading stock indices allows traders to profit from broad market movements and may also act as a hedge against specific stock positions.

Overall, PrimeXBT provides traders with access to a diverse range of investment opportunities across various **markets**. The platform's advanced **trading tools** and leveraged trading capabilities make it an ideal platform for traders who want to take advantage of a range of trading opportunities and increase their potential profits. However, it's important to note that leveraged trading also increases the risk of loss, so traders should always exercise caution and use risk management tools when trading on the platform.

What Makes PrimeXBT a Secure and Trusted Platform?

Security is a top priority at PrimeXBT, and being the best trading platform, it has implemented a range of measures to ensure the safety of user funds and personal information. These measures include:

Regulations: The Company is registered in the Seychelles and complies with all applicable laws and regulations. It also adheres to strict anti-money laundering (AML) and know your customer (KYC)

policies to ensure the safety of its users and prevent fraud.

Two-Factor Authentication: The platform requires users to enable two-factor authentication (2FA) to access their accounts. 2FA adds an extra layer of security to user accounts by requiring a second form of verification (such as a code sent via SMS) in addition to a password.

Cold storage: The majority of users' funds on **PrimeXBT** are stored in cold wallets with Multisignature functionality, which are not connected to the internet. This makes it virtually impossible for cybercriminals to access users' assets, even if they manage to breach the platform's security measures.

SSL Encryption: PrimeXBT ensures that all data transmitted between the servers and the clients' devices is encrypted with SSL and cannot be intercepted by unauthorised third parties.

DDoS protection: PrimeXBT has implemented distributed denial-of-service (DDoS) protection to prevent hackers from overwhelming the platform's servers with traffic.

24/7 monitoring: PrimeXBT's security team monitors the platform 24/7 using advanced monitoring and alert systems for any suspicious activity, and takes immediate action to mitigate any threats.

PrimeXBT's commitment to security and transparency is what makes it a trusted and **best trading platform** among traders. With its advanced security protocols, range of secure deposit and withdrawal options, and regulatory compliance, traders can undoubtedly trade with confidence.

The Goal of PrimeXBT: Empowering Traders Everywhere

The ultimate goal of **PrimeXBT** is **empowering investors** and traders worldwide by providing them with the necessary tools and features to succeed in the trading arena. The platform's easy-to-use interface, innovative **trading tools** and products, and comprehensive educational resources make it the ultimate gateway to massive profits for both novice and experienced traders.

The trading platform offers a full-fledged academy known as the PrimeXBT Academy, which is packed with wealth of knowledge on various trading topics, from basic concepts to advanced strategies. Traders can access video tutorials, trading guides, webinars, and more to improve their skills and stay up-to-date with trends of different **markets**. The Academy also offers a trading simulator that allows new traders to practice trading without risking any real funds.

PrimeXBT's commitment to excellence and customer satisfaction is evident in its continued efforts to enhance its platform's functionality and user experience. The platform is constantly updated with new features and **trading tools**, ensuring that traders always have access to the latest and most innovative trading technologies.

Conclusion

In conclusion, PrimeXBT offers traders a comprehensive platform that empowers them to navigate the dynamic and fast-paced world of trading with ease. From a user-friendly interface to advanced **trading tools**, PrimeXBT provides everything that traders need to for high profitability. In fact, the company's security and transparency values are reflected in its 24/7 monitoring and KYC/AML compliance protocols, making it truly the **best trading platform**.

Moreover, PrimeXBT's dedication to educating traders through its Academy and blog shows that it is not just about making profits, but also about building a community of informed and successful traders. By providing traders with the necessary knowledge and resources, PrimeXBT aims to **empowering investors** and traders everywhere, thus helping them take control of their financial futures.

As traders move towards a future of trading that is increasingly technology-driven and data-centric, platforms like PrimeXBT will play an essential role in helping traders navigate and succeed in the **markets**. With its advanced technology, robust security measures, and dedication to education, PrimeXBT is well-positioned to be a leader in this space.

So, if you're looking for a reliable, user-friendly, innovative and the **best trading platform** that puts your success first, look no further than PrimeXBT.

Mac Crypto Trojan Horse Discovered, Apple Chips A Rich Target

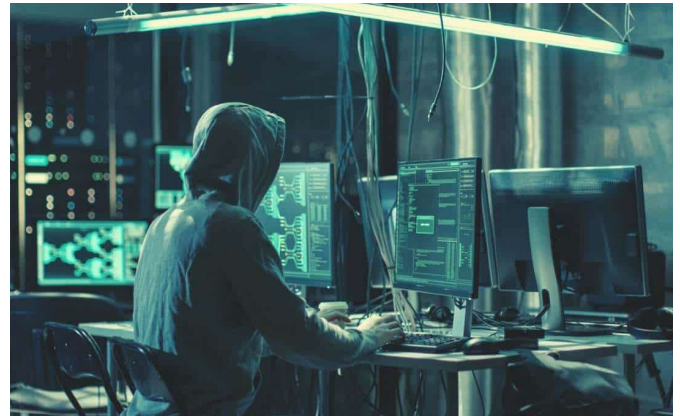
Minneapolis-based cybersecurity firm Jamf Threat Labs found a crypto-jacking program well hidden in pirated copies of Apple's Final Cut Pro. Jamf warns Apple chip speed will make Macs increasingly popular targets for malware attacks.

In its report, Jamf said:

"During routine monitoring of our threat detections in the wild, we encountered an alert indicating XMRig usage,

a command-line crypto-mining tool. While XMRig is commonly used for legitimate purposes, its adaptable, open-source design has also made it a popular choice for malicious actors."

The Apple software cybersecurity company found that unauthorized copies of Apple video editing software are a Trojan Horse. Unbeknownst to any petty cyber thieves who pirated the Apple software, it was running XMRig to mine crypto



using their computer.

Report Warns Crypto Malware for Macs Will Be More Prevalent
The Jamf report continues:

"This particular instance was of interest to us as it was executed under the guise of the Apple-developed video editing software, Final Cut Pro. Further investigation revealed that this mali-

cious version of Final Cut Pro contained a modification unauthorized by Apple that was executing XMRig in the background."

The security firm warns "cryptojacking" malware will become an increasingly prevalent threat for Mac users with the power of Apple ARM processors today.

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Euler Finance EUL crashes 48% following \$197M hack

Euler Finance confirmed that it was aware of the attack. Its native EUL token has dumped roughly 48% following the news.

Euler Labs has been exploited for \$177 million in four transactions, according to Blockchain security firm BlockSec.

The smart contract auditing firm added that two more attack transactions took the total loss to \$197 million.

According to a google document shared by the firm, the malicious players stole \$8.76 million worth of DAI, \$33.85 million USDC, 849 Wrapped Bitcoin (WBTC) worth \$18.5 million, and 85,817 staked Ethereum (stETH) worth \$135.8 million.

Another on-chain data service provider Arkham Intelligence corroborated BlockSec's finding.

The UK-based firm confirmed that it was aware of the exploit. It added:

"We are aware and our team is currently working with security professionals and law enforcement. We will release further information as soon as we have it."

Following the news, Euler Labs' EUL token has plunged by roughly 48% to 3.10, according to CoinMarketCap data.

Euler Finance provides on-chain lending services and completed a \$32 million funding round that included Coinbase and defunct crypto exchange FTX in 2022.

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Mastercard, Visa In Fresh Crypto Debit Cards With Web3 Startups

Despite all the drama, payments giants Mastercard and Visa are still signing new debit card deals with crypto startups around the world

The Mastercard and Visa duopoly has been inking fresh debit card partnerships with crypto companies even as government officials butt heads over regulating the industry.

Payments giants stand to gain partnerships with crypto companies as they get access to new sources of revenue. In turn, crypto companies get access to a global payment network.

Some examples of crypto partnerships with the payments giants below show they aren't holding back on the sector.

Binance recently launched a prepaid

crypto card through a Mastercard partnership in Brazil, allowing local residents to make purchases and pay bills with crypto as long as they hold a national ID.

Binance and Mastercard had already teamed up last year for a prepaid card in Argentina.

Bit2Me Spain-based Bit2Me last month launched a Mastercard-powered debit card offering 9% cashback to customers. The exchange had already partnered with the payments provider for its original card, which allowed the conversion of crypto into fiat money.

The card so far works with eight cryptocurrencies that can be linked to its wallet, and the exchange.

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HSBC UK Acquires Silicon Valley Bank's UK Branch for £1

The UK's Chancellor of the Exchequer Jeremy Hunt

said that that SVB UK customers' deposits will be "protected, with no taxpayer support."

The embattled Silicon Valley Bank has just come under new ownership, at least in the United Kingdom.

Per a filing on March 13, 2023, HSBC UK Bank plc, a subsidiary of the behemoth bank, announced that it is purchasing Silicon Valley Bank UK Limited (SVB UK) for £1 (or \$1.21 at today's exchange rate).

The acquisition also means that depositors at the British branch of SVB "can continue to bank as usual, safe in the knowledge that their deposits are backed by the strength, safety, and security of HSBC," said

CEO of HSBC Group Noel Quinn.

The UK finance ministry told Decrypt via email that "customers of SVB UK will be able to access their deposits and banking services as normal from today," while the UK's Chancellor of the Exchequer Jeremy Hunt tweeted that "deposits will be protected, with no taxpayer support."

Like its parent company in California, SVB UK's clients also included businesses in the tech and startup world. The branch held roughly \$8.1 billion (£6.7 billion) in deposits and held loans of roughly \$6.6 billion (£5.5 billion), per the filing.

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GIVING TO SERVICES: WHY THEY ARE SWITCHING TO XRPL BLOCKCHAIN TECHNOLOGY

Introduction

Cryptocurrency donations began in 2017 when an anonymous donor donated 5,104 in Bitcoin to the Pineapple Fund. The fund distributed over \$55 million in Bitcoin to 60 charities supporting various causes. Although crypto donations are nowhere near the volume of stock and bond donations, the sudden rise of crypto donations is remarkable. In 2021, cryptocurrency users donated in large numbers to cause-related funds.

Cryptocurrencies are bringing new waves of charitable giving with their rapid growth. Giving To Services is proud to be a part of this exciting, philanthropic practice that has the potential to help them accomplish their mission and make a strong impact. GTS has developed a blockchain-based charitable platform that supports public sector workers and offers great earning potential.

Which Blockchain Technology Does Giving To Services Use?

Giving To Services currently runs on the Ethereum blockchain; however, they are switching to the XRP blockchain shortly. At the beginning of this month, they announced they were launching a token on the XRP ledger, and testing has since begun. The team will make the new platform live and migrate existing

token holders to the XRPL SVS as soon as testing is complete. They will also offer users a live 2-way XRP/SVS swap function on the platform, so they can easily swap their tokens.

Giving To Services is always attentive to user concerns and understands the importance of bringing you an updated platform. The GTS team is focused on building the company for longevity and strives for excellence in everything they do. Consequently, they are conducting all the necessary research and testing to ensure the smooth operation of Giving To Services.

Giving To Services XRPL Adoption: What's the point?

As you know, GTS is switching to XRPL, but some users may wonder why this big change is being made. This switch to XRPL has many reasons behind it; read on to find out what they are!

What is XRPL?

The XRP Ledger (XRPL) is a permissionless, open-source, decentralised blockchain on which anyone can contribute, develop, and transact. As the first blockchain to tokenise assets, the XRP Ledger set an industry standard. The DEX and tokenisation functionality built into the XRP Ledger makes it easy

for developers to manage decentralised tokens in their applications, whether fungible or not.

XRPL operates under a federated consensus mechanism where participants are known and trusted. This mechanism differs from Proof of Work (PoW) or Proof of Stake (PoS). PoW relies on miners solving complex mathematical puzzles to verify transactions. In contrast, PoS selects validators based on the number of staked tokens and the number of days since they were staked. Both cases require approval from the remaining network participants for the verified transactions to become network connections.

The XRP Ledger, like all decentralised ledgers, is a program that runs on a distributed network of servers. Every server follows the network using a local copy of the ledger and submits transactions to the network. Through the consensus process, validators decide which candidate transactions will be considered for the next ledger. The Unique Node List (UNL) comprises trusted validators evaluating transaction proposals. As of now, over 150 validators are maintaining the XRPL.

Benefits of GTS adopting XRPL

For Sustainability

Sustainable practices are becoming more prevalent among businesses, and businesses are reducing energy consumption to reduce their carbon footprints. In some jurisdictions, compliance with sustainability guidelines is becoming a legal requirement. XRPL is a carbon-neutral blockchain. Because XRP mining requires no computing resources, nodes can verify and approve transactions more efficiently. Therefore, when GTS switches completely to XRPL, it will become an environmentally friendly, charitable platform.

High Speed & Low Transaction Cost

Slow transaction times are a major disadvantage of many blockchains, and long transaction wait times can negatively impact the user experience. XRP transactions are fast; the ledger completes them within 3-5 seconds. This is much faster than other blockchains, where transaction confirmations take a long time. Upon completion of the switch to XRPL SVS, GTS users will have a brand new platform

A NEW WAY TO EARN REWARDS WITH GIVING TO SERVICES

Giving To Services (GTS) has introduced a new feature called "Lock and Earn" to help users earn rewards on the XRPL blockchain.



GTS has replaced the term "staking" with "lock" and "earn", as users will lock their tokens to earn rewards..

Users can lock their tokens for varying periods based on their Annual Percentage Rates (APRs), ranging from three months to twelve months.



The longer the lock-in period, the higher the return. Users can earn 2.25% for locking in for 3 months, 8% for 6 months, and 20% for 12 months.

Upon locking, the user will receive a calculation of the total rewards available upon unlocking, which includes the 4% services reward calculated during the lock-in process.



Users can only lock tokens from the 1st to the 5th of every month.

Early unlock is not available at launch, but may be added in the future with a penalty imposed for early unlocking.



offering super-fast transactions. Furthermore, GTS users can enjoy low transaction costs with XRPL since it accounts for transactions via drops, making them very cost-effective.

Scalable & High Uptime

XRPL processes 1,500 transactions per second, comparable to VISA, which processes 1,700. With XRPL SVS, GTS does not experience scalability issues when they have many users on the platform. Moreover, as a distributed ledger platform, XRP has access to a global network of 150 validators. This will allow GTS to reap the network's high uptime benefits.

Prevent Spam

Inflammatory protocols built into XRP Ledger make it different from other blockchains, which helps to prevent spam and denial-of-service attacks. With this technology, Giving To Services will have a blockchain platform that is both faster and more secure than other blockchain platforms.

An overview of Giving To Services' new Lock and Earn feature

Giving To Services is no longer using the term "staking", as this is inappropriate for how the platform works on XRPL. As a result, the new terminology will be "lock" and "earn", as your tokens will be locked to earn rewards. Users will have the ability to lock their tokens for varying periods based on their APRs. The longer the time, the higher the return. GTS users can lock their tokens for periods ranging from three months to twelve months. They will pay you 2.25% if you lock in for 3 months, 8% for 6 months, and 20% for 12 months. Upon locking, the

user will receive a calculation of the total rewards available upon unlocking. The 4% services reward is also calculated as part of the lock-in process. Users can only lock tokens from the 1st to the 5th of every month. It should be noted that early unlock will not be available at launch, but they will add it in the future. However, some kind of penalty would be imposed for early unlocking.

How Giving To Services is progressing

The Giving To Services team is working hard to ensure the platform's success. After launching on the XRPL, they will work on instant aid, a referral scheme, tax PDFs, governance, and an app. They will enable the fiat on-ramp shortly after the formalities and integration have been completed. As part of GTS's strong social presence, the company is also tied up with journalists for quality PR, which has attracted great interest. The company is building a marketing team to draft a well-structured and well-thought-out marketing strategy.

Conclusion

Crypto philanthropy allows rapidly growing crypto user bases to contribute to philanthropic causes easily and securely. Giving To Services provides cutting-edge, tailor-made, decentralised financing to worldwide public service workers facing ever-increasing financial uncertainty. Despite significant social, environmental, and economic changes, they strive to provide innovative solutions that protect public service workers' interests. They aim to make crypto donations more accessible and easier, while investors can earn money simultaneously.



Op-ed: The pound's decline paves the way for Bitcoin adoption in the UK



The UK government turns to crypto in bid to restore former economic glory in the digital age.

Global cryptocurrency adoption remains on course to reach approximately 750 million users by the end of 2023, according to Triple-A.

Per the report, the top five countries by the estimated number of holders are the U.S., India, Pakistan, Nigeria, and Vietnam at 46 million, 27 million, 26 million, 22 million, and 20 million, respectively. Vietnam's ownership percentage came in at 26% of the population, with the U.S.'s at 13.2%.

The U.K. placed low, having just 3.7 million estimated holders, representing 5.5% of the population. But despite falling short on cryptocurrency adoption metrics compared to other countries, the U.K.'s ruling Conservative party has signaled its intent to incorporate digital assets into its economic plans.

In January, despite the fallout from the FTX collapse continuing to linger, Economic Secretary to the Treasury Andrew Griffith spoke about championing cryptocurrency and blockchain technology to bring about future economic benefits.

Griffith said he fully intends to turn the U.K. into an advanced financial center, which "absolutely [has] room" for cryptocurrency and blockchain technology.

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Nissan files 4 new Web3 trademarks, trials sales in the metaverse

Nissan has recently filed four new Web3 trademarks for its Infiniti, Nismo and Nissan brands.

Japanese automotive brand Nissan becomes the latest car manufacturer to ramp up its Web3 efforts — filing four new Web3-related trademarks filed in the United States — while its Japan unit is experimenting with auto sales in the metaverse.

The new filings cover its Infiniti, Nismo and Nissan brands, according to Nissan's March 7 trademark applications to the United States Patent and Trademark Office (USPTO).

The filings to the USPTO reveal Nissan's plans to create virtual clothes, cars, headgear, trading cards, toys, tickets and a nonfungible token (NFT) marketplace for trading and minting NFTs.

The company has also outlined plans for metaverse advertising services and other "entertainment services" covering online video, images, artwork, tickets, audio, sounds, music and trading cards, along with a website with information about Nissan's proposed NFTs and how they will work.

There are also intentions for "non-downloadable computer software for use as a digital wallet," according to the filing.

Test drive a Nissan in the metaverse

Last week on March 8, Nissan Japan announced it is conducting a three-month "demonstration experiment".



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Bitcoin Fear and Greed Index Drops to 2-Month Low

The index was in a greedy state until recently, but the landscape has changed.

The cryptocurrency industry experienced its own set of failures last year when numerous internal companies and projects imploded, resulting in declining prices, countless bankruptcy filings, and, somewhat expectedly, lots of investor losses.

This year started on a positive note, but crypto has once again taken a serious hit – this time, the most apparent reason coming from outside players.

All of this has harmed the performance of bitcoin and most altcoins, resulting in yet another change in the overall sentiment.

BTC Shuttered Amid Banking Issues
The first several weeks of 2023 saw BTC finally overcoming \$17,000, which propelled a mini bull run that drove the asset to and beyond \$25,000 in February. After adding almost 50% in this timeframe and charting a multi-month high, the popular Fear and Greed Index skyrocketed from deep within “fear” and “extreme fear” to greed.

Yet, bitcoin couldn’t double down on its positive run, even though many industry experts suggested that the bear market was finally over and BTC could go back to charting new highs. Just the opposite, the asset stalled before it dropped back down to around \$22,000.

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Uniswap, Curve Finance, SushiSwap make a killing amidst market uncertainty

Decentralized exchanges (DEXes) registered an exponential rise in trading activity in the last 24 hours after the collapse of Silicon Valley Bank (SVB) triggered FUD in the broader crypto market and depegged the USD Coin [USDC].

As per DeFiLlama, the total DEX trading volume surged to a four-

month high of \$15.12 billion on 11 March, with a weekly growth rate of more than 100%.

The DEX dominance over aggregated DEX and centralized exchange (CEX) volume rose to 26.66% at the time of writing.

Popular DEXes register impressive growth. The fall of centralized entities has acted in



favor of DeFi protocols in the past. It was exemplified during the post-FTX collapse period when users started to prefer self-custody over centralized exchanges.

Curve Finance [CRV], a DEX designed for stablecoin swapping, recorded its biggest daily trading volume, nearly \$8 billion in the last 24 hours.

Due to high trading traffic, the total fees collected on the platform jumped to \$952,000, the highest in four months, as per Crypto Fees.

Similarly, the largest DEX in terms of trading volume, Uniswap [UNI] posted its best performance in four months after its volume surged to \$3.45 billion in the last 24 hours.

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