

MAY 9, 2023

# CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

284<sup>TH</sup>  
EDITION

## PEPE PEAKS AFTER BINANCE LISTING



PLATINUM  
CRYPTO ACADEMY

NFT MARKETS

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# EDITORS

*Bitcoin fell close to the \$27,000 level on May 8, indicating that some short-term traders may be booking profits. One of the reasons for the fall was the congestion in the Bitcoin network, which led Binance to halt Bitcoin withdrawals for about an hour on Sunday and roughly three hours on Monday. Binance later said in a tweet that it has taken actions to “prevent a similar recurrence.”*

*The Bitcoin network congestion was due to a massive surge in unconfirmed transactions. The backlog was caused largely due to heightened activity in minting and transferring of Ordinal inscriptions and BRC20 tokens.*

# LETTER

We highlighted in the previous analysis that the indicators were pointing to a range-bound action between \$27,000 and \$30,000 and that is how it has been for the past few days.

The moving averages are on the verge of a bearish crossover and the relative strength index (RSI) is in the negative territory, indicating that the sellers are trying to gain the upper hand.

A break and close below the \$27,000 support will tilt the advantage in favor of the bears. That will open the doors for a possible decline to the crucial support at \$25,000. The bulls are expected to defend this level with all their might.

Another possibility is that the price rebounds off \$27,000 with strength. If that happens, it will suggest that bulls continue to buy on dips. Buyers will then try to propel the price above the moving averages.

If the price turns down from the 20-day exponential moving average (EMA), it will suggest that bears are trying to gain control. Contrarily, a break above the moving averages will indicate that the BTC/USD pair may remain stuck inside the \$27,000 to \$30,000 range for a few more days.

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

Enjoy the issue

*Karnav Shaha*

Karnav Shaha

Founder, CEO & Editor-in-Chief



# CRYPTONAIRE WEEKLY

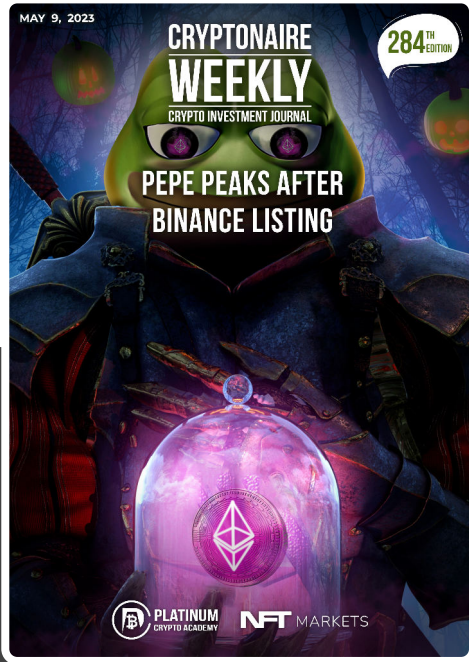


Cryptonaire Weekly is one of the oldest and trusted sources of Crypto News, Crypto Analysis and information on blockchain technology in the industry, created for the sole purpose to support and guide our Crypto Trading academy clients and subscribers on all the tops, research, analysis and through leadership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



### Featuring in this weeks Edition:

- Katanalnu
- IPMB
- ETukTuk
- Davos
- Maven Token
- Damex
- Kodo
- The House Of Fashion
- MetaDolls
- Crypto Family
- Redux Technologies

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# WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 284th edition of Cryptonaire Weekly Magazine. The global crypto market cap is \$1.14 Trillion, down \$20 Billion since the last week. The total crypto market trading volume over the last 24 hours is at 41.91 billion. The DeFi volume is \$3.27 Billion, 7.81% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is \$37.87 Billion, which is 90.35% share of the total crypto market volume the last 24 hours. The largest gainers in the industry right now are Polkadot Ecosystem and Algorand Ecosystem cryptocurrencies.

Bitcoin's price has decreased by 1.79% from \$28,000 last week to around \$27,500 and Ether's price has increased by 0.55% from \$1,830 last week to \$1,840. Bitcoin's market cap is \$532 Billion and the altcoin market cap is \$608 Billion.

Bitcoin fell close to the \$27,000 level on May 8, indicating that some short-term traders may be booking profits. One of the reasons for the fall was the congestion in the Bitcoin network, which led Binance to halt Bitcoin withdrawals for about an hour on Sunday and roughly three hours on Monday. Binance later said in a tweet that it has taken actions to "prevent a similar recurrence."

The Bitcoin network congestion was due to a massive surge in unconfirmed transactions. The backlog was caused largely due to heightened activity in minting and transferring of Ordinal inscriptions and BRC20 tokens. Another negative sign for the crypto markets was the sudden surge of interest in meme coins. The trading volume in meme coins soared to \$2.3 billion last week from \$387 million in the preceding week, according to blockchain observer James Tolan's Dune analytics-based tracker.

Pepecoin (PEPE), a frog-themed token, was the star performer whose market capitalization soared to \$1.82 billion on May 5, according to CoinGecko data. The meme coin has lost some ground since then and its market cap has slipped below \$800 million on May 9. The sharp rally in PEPE boosted the price of other low-cap tokens such as DINO, WSB, and a few others. Usually, a surge in meme coins or obscure small-cap tokens is a sign of excessive speculation by newbie traders looking for an easy way to make money. That tends to form a short-term top as savvy investors turn cautious. Apart from crypto-specific issues, market observers will also be keenly watching the macroeconomic developments. The consumer price index data to be released on May 10 is likely to boost volatility in US stocks and cryptocurrencies.

BlackRock said in a recent report that further tightening may be in store from central banks over the next few months, which may push the economy into recession. The asset manager believes that central banks will not cut rates rapidly to revive the economy and that may not be good news for risky assets.

## Percentage of Total Market Capitalization (Dominance)

Bitcoin	46.84%
Ethereum	19.42%
Tether	7.25%
BNB	4.30%
USD Coin	2.66%
XRP	1.94%
Cardano	1.11%
Dogecoin	0.89%
Polygon	0.72%
Others	14.16%

# CRYPTO TRADE OPPORTUNITIES

## BITCOIN - BTC/USD



We highlighted in the previous analysis that the indicators were pointing to a range-bound action between \$27,000 and \$30,000 and that is how it has been for the past few days.

The moving averages are on the verge of a bearish crossover and the relative strength index (RSI) is in the negative territory, indicating that the sellers are trying

to gain the upper hand.

A break and close below the \$27,000 support will tilt the advantage in favor of the bears. That will open the doors for a possible decline to the crucial support at \$25,000. The bulls are expected to defend this level with all their might.

Another possibility is that the price rebounds off \$27,000 with strength. If that happens, it will suggest that bulls continue to buy on dips. Buyers will then try to propel the price above the moving averages. If the price turns down from the 20-day exponential moving average (EMA), it will suggest that bears are trying to gain control.

Contrarily, a break above the moving averages will indicate that the BTC/USD pair may remain stuck inside the \$27,000 to \$30,000 range for a few more days.

[Previous Analysis...](#)

## ETHEREUM - ETH/USD



We said in the previous analysis that if bulls push the price above the 20-day EMA, Ether could reach \$2,000 and that is what happened on May 5.

Buyers tried to extend the up-move above \$2,000 on May 6 but the bears sold aggressively. The

ETH/USD pair turned down and slipped below the moving averages on May 8.

The 20-day EMA has started to turn down and the RSI is just below the midpoint, indicating that bears have a slight edge. The sellers will next try to sink the pair below the immediate support at \$1,785.

If they succeed, the pair could slump to \$1,700. This level may witness a tough battle between the bulls and the bears.

On the upside, the \$2,000 level is the critical resistance to watch out for. If buyers clear this hurdle, the likelihood of a rally to \$2,200 increases.

[Previous Analysis...](#)

## BINANCE - BNB/USD



We said in the previous analysis that the tight range trading between the resistance line and the 50-day simple moving average (SMA) was unlikely to continue for long and that is how it played out.

Binance Coin broke below the 50-day simple moving average (SMA) on May 2, indicating that the bears are trying to gain the upper hand. The bulls tried to stage a recovery by pushing the price above the 20-day EMA but the bears did not budge.

The BNB/USD pair slipped below the 50-day SMA on May 6 and started a downward move that could reach \$300. This level is likely to attract strong buying by the bulls.

The negative view will invalidate in the near term if the price turns up and rallies above the moving averages. Such a move will suggest aggressive buying at lower levels. The pair may then reach the resistance line.

[Previous Analysis...](#)

## RIPPLE - XRP/USD



We cautioned traders in the previous analysis that the indicators showed that bears have the upper hand. The sellers successfully thwarted attempts by the bulls to push XRP above the 20-day EMA on

May 5 and 6.

That intensified the sell off which pulled the price to \$0.41 on May 8, close to the first strong support at \$0.40. A shallow bounce off the support suggests that demand dries up at higher levels.

If the price turns down and breaks below \$0.40, the selling could further pick up momentum and the decline could stretch to \$0.36. The downsloping 20-day EMA and the RSI near the oversold territory indicate that bears are in command.

The first sign of relief will be a break and close above the moving averages. That could attract further buying, pushing the pair toward the overhead resistance zone of \$0.54 to \$0.58.

[Previous Analysis...](#)

## CARDANO - ADA/USD



Cardano repeatedly failed to rise above the 20-day EMA, which attracted aggressive selling by the bears. The ADA/USD pair turned down sharply on May 6 and tumbled below the \$0.37 support on May 8 as we had projected in the previous analysis.

The long tail on the May 8 candlestick shows that the bulls are trying to start a relief rally but the shallow rebound indicates that bears are selling on every minor rise.

If the price turns down and breaks below \$0.35, the bearish momentum could pick up and the pair may plummet to the next major support at \$0.33.

If bulls want to prevent the decline, they will have to quickly drive the price above the moving averages. The pair could then rise to the neckline of the inverse head and shoulders pattern.

[Previous Analysis...](#)



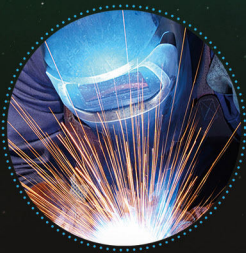
**eTUKTUK**

# CLIMATE CHANGE



## Introducing the eTukTuk Ecosystem

As the first network to install widely affordable and accessible charging stations powered by blockchain, eTukTuk is forging a new path in EV efficiency. The patented eTukTuk EV with its roll cage design will make TukTuks safer. And alongside affordability, drivers will increase their take-home pay and gain a digital identity to open the door to financial opportunities for a fairer future.



### Safer

eTukTuks will be safer with a unique, patented, roll cage design to protect drivers and passengers



### Cleaner

Join the network and reduce global CO<sub>2</sub> emissions with clean transportation with zero tailpipe emissions



### Fairer

Widely affordable and accessible network that costs up to 75% less for drivers than transport today

Join the network rEVolutionising transportation across the globe. Become a Power Staker, be part of the sharing economy, and witness our journey begin in Colombo, Sri Lanka. Watch the network grow as the landscape of transportation is changed forever.





# NFT MARKET SUMMARY MAY 5, 2023

## Introduction

Welcome to the NFT Weekly Summary, where we bring you the latest news, trends, and developments in the world of NFTs. This week we saw some interesting announcements and updates across the NFT ecosystem. Let's take a closer look.

## Star Wars NFT collection by Cryptoys

First up, we have the launch of the Star Wars NFT collection by Cryptoys. The collection features 15 limited edition "digital toys" of beloved Star Wars characters, including Luke Skywalker, Princess Leia, and Darth Vader. The NFTs are minted on the Flow blockchain, the home of collectibles platforms like NBA Top Shot and NFL All Day. The NFTs will be available in five different rarity levels: "Common," "Rare," "Legendary," "Grail," and "Ultra Grail." They also come in Star Wars-inspired digital "holocrons," the data storage devices from the sci-fi franchise. Each pack will be a "blind box," meaning that buyers won't know which character they'll receive until they open it. The NFTs will also feature five different cartoonish, stylized skin designs. The Star Wars x Cryptoys collection is set to drop on May 24th and will sell for \$39.99.

## Pons Asinorum announces launching an NFT

Next, we have the launch of an NFT that Pons Asinorum claims will "literally change the way business is done in the real world." The NFT is a business born out of @ThePlagueNFT of Frogs

ecosystem. The goal of the Frogs has always been to use Web3 to decentralize opportunity using the blockchain as a way of bringing transparency and accountability to business. The NFT is not a companion NFT to raise money so that they can drop another companion NFT down the road, or sell merchandise. It will get you a product, give you the opportunity to earn money legally, create a new business model that can and (they believe) will be replicated, and help change the lives of people around the world. Pons Asinorum claims that this NFT is different from anything else out there, and the ending will blow your mind.

## Rhett Mankind used ChatGPT to create a meme coin currently sitting at a \$31M market cap

In other news, Rhett Mankind used ChatGPT to create a meme coin from scratch a few days ago, and it is currently sitting at a \$31M market cap. The coin is called \$TURBO and was created using AI to name, brand, code the smart contract, crowdsourcing funds, and launch. The memecoin has experienced tremendous success in a short amount of time and serves as a testament to the power of AI in the world of NFTs.

## Moonbirds announce Day One Shuffle is now live

Moonbirds announced that Day One Shuffle is now live with submissions accepted until May 7th. If you received a Diamond Exhibition airdrop from the

first Day One selection phase, you can now submit your artwork to reshuffle for something different. Submissions will be accepted until May 7th. Forgotten Runes Wizard's Cult announce Titan Publishing as their partner

The Forgotten Runes Wizard's Cult announced Titan Publishing as their partner for the upcoming 10-issue comic series. The partnership will see Forgotten Runes and Titan collaborate on a limited-edition, collectible series of comics based on the popular NFT game. The comic book series will feature an original storyline set in the Forgotten Runes universe and will be available in both physical and digital formats.

### Conclusion

In the world of NFTs, volatility is the norm, and this week was no exception. While short-term opportunities arise from this volatility, it is important to remember that long-term prospects for most

projects remain unchanged. It is crucial to approach NFT investing responsibly. Now let's take a look at the performance of some of the top NFTs this week. Clone X saw a 2.87% increase in value, while Mutant Ape Yacht Club saw a 1.61% increase. Overall, this week in NFTs has been exciting and full of developments. From new drops and partnerships to exciting new projects, the NFT space is constantly evolving and growing. As always, it is important to approach these investments with caution and do your own research before making any decisions. With that said, there is no doubt that NFTs are continuing to shape the future of art, entertainment, and even business. As we head into the next week, it will be interesting to see what new developments arise and how the NFT market continues to evolve. One thing is certain: the potential for innovation and growth in this space is limitless, and we are only scratching the surface of what is possible. So, stay tuned and keep an eye on the latest developments in the world of NFTs!



# BLURR LENDING AND BORROWING APPLICATION A REVOLUTIONARY WAY TO ACCESS LIQUIDITY

In recent years, blockchain technology has revolutionized the way we think about finance. Decentralized finance (DeFi) platforms have emerged as a powerful alternative to traditional financial systems, offering users a more accessible and transparent way to manage their money. One of the most promising DeFi platforms is Blurr, a lending and borrowing application that allows users to access liquidity using their digital assets as collateral.

Blurr is built on the Ethereum blockchain and leverages smart contract technology to automate the lending and borrowing process. The platform is designed to be accessible to anyone with an internet connection and a digital wallet, making it easy for users to access liquidity without having to go through a traditional financial institution.

## How Blurr Works

Blurr allows users to borrow funds by using their digital assets as collateral. To start borrowing, users first deposit their digital assets into the Blurr platform. These assets are held securely in a smart contract until the loan is repaid.

Once the assets have been deposited, users can request a loan in the form of a stablecoin such as

USDC or DAI. The amount of the loan is determined by the value of the collateral deposited, with the platform using a collateralization ratio to ensure that the loan is fully backed by the deposited assets.

Borrowers can choose the length of their loan term, with repayment due at the end of the term. Interest is charged on the loan, with the rate determined by market conditions and the borrower's creditworthiness. Interest is paid in the form of BLURR, the native token of the Blurr platform.

The platform also offers users the ability to lend their digital assets to other users in exchange for interest payments. Lenders can choose the assets they want to lend and the interest rate they are willing to accept, with the platform facilitating the lending process.

## Benefits of Using Blurr

Blurr offers several key benefits to users. First and foremost, the platform provides a more accessible and transparent way to access liquidity. By using digital assets as collateral, users can access loans without having to go through a traditional financial institution, which can be time-consuming and expensive.

[Read more...](#)



# THE FORCE IS STRONG WITH STAR WARS CRYPTOYS NFTS

In honor of “Star Wars Day” on May 4th, NFT startup Cryptoys launched a digital collectible toy collection based on the popular sci-fi franchise. The Star Wars x Cryptoys collection features 15 limited edition “digital toys” of beloved Star Wars characters, including Luke Skywalker, Princess Leia, and Darth Vader. These NFTs are minted on the Flow blockchain, which is also home to top collectibles platforms such as NBA Top Shot and NFL All Day.

The NFTs are the latest in Cryptoys’ pop culture “digital toy” collections, following their previous Masters of the Universe collaboration with Mattel. The NFTs are set to drop on May 24th and will sell for \$39.99. Designed in five cartoonish, stylized skin designs, the NFTs will be available in “Common,” “Rare,” “Legendary,” “Grail,” and “Ultra Grail” rarity levels in Star Wars-inspired digital “holocrons” — or data storage devices from the popular sci-fi film franchise. Each pack is a “blind box,” which means buyers won’t know which character they’ll receive until they open it. “We’ve all been Star Wars fans since we were kids, which is why it’s an absolute dream come true to bring Star Wars collectible digital toys to the Cryptoys platform,” said Will Weinraub, CEO and co-founder of Cryptoys’ parent company OnChain Studios, in a statement.

Cryptoys’ Star Wars NFTs are not the first of their kind. The franchise earlier released various sets of Star Wars digital collectibles on VeVe. This includes 3D digital models, digital posters, and comic book covers. The new collection is sure to be a hit among Star Wars fans and NFT collectors alike. The NFT market has exploded in recent years, with NFT sales totaling over \$10 billion in the first quarter of 2022 alone. As the popularity of NFTs continues to grow, companies like Cryptoys are capitalizing on the trend by offering unique and highly collectible digital assets. NFTs, or non-fungible tokens, are unique digital assets that are stored on a blockchain. Unlike cryptocurrencies like Bitcoin, which are fungible and can be exchanged for other units of the same currency, NFTs are unique and cannot be exchanged for other units of the same asset. This uniqueness is what makes NFTs so valuable to collectors and investors.

The NFT market has seen explosive growth in recent years, with sales totaling over \$10 billion in the first quarter of 2022 alone. As the popularity of NFTs continues to grow, companies like Cryptoys are capitalizing on the trend by offering unique and highly collectible digital assets. Cryptoys’ Star Wars NFTs are just the latest example of how the company is tapping into the pop culture zeitgeist to create highly collectible digital assets.

[Read more...](#)

PRESS RELEASE



# KATANA INU NFT MINT ALL SET TO WOO AVID GAMERS & NFT TRADERS

Kiel, Germany – Katana Inu, a revolutionary ecosystem that combines gaming and trading through DeFi and NFTs, is all geared up for its first NFT mint to take place tomorrow on May 10th of 2023. The mint is meant to give access to top-quality NFTs, which can be used as game assets at [kainu.io](https://kainu.io), a play-to-earn, battle royale, PC-game accompanying a state-of-the-art NFT marketplace built on Ethereum layer 2 solution.

By [securing your NFTs](#), you will unlock an unparalleled utility experience. The Collection allows you to unleash your PFP's true potential, while the Revolutionary Forging Mechanism, available in approximately three months, would allow you to transform your Forge Champions NFTs into exclusive in-game assets not to be minted anywhere else.

As per the Founder of Katana Inu, "Players can make use of these NFTs to compete in open-world or 5v5 arena scenarios, unlocking special abilities and new gear to become the victor. As a member of the KataArmy, you can [join the whitelist](#) and mint your own in-game NFTs in Katana Inu Game, which cannot be minted anywhere else."

He further adds, "These NFTs are classified as

deflationary due to the burning process that takes place after they are forged. You can use them as PFPs, to forge new 3D in-game items, or do buying and selling within Katana Inu ecosystem."

Early access to testnet will be available in under one month from the mint date, allowing you to be the first to explore in-game Katana Inu content and earn tokens with the ultimate P2E experience. If you own a Forge Champion NFT, you can already immerse yourself in the AAA Web3 gaming experience with fully on-chain gameplay access available on the testnet.

Previous mint holders are automatically whitelisted, and loyalty is rewarded with the exclusive Forge Icon Discord Role in the Katana Inu server and exclusive access to Holders Chat. NFT holders can also dominate in-game PVP mode with an unlimited access.

The [upcoming NFT mint](#) just one day from now is a unique opportunity to enter the Katana Inu ecosystem and experience an ultimate P2E gaming experience. [Join the whitelist](#) using the below contact details and secure your NFTs to unlock exclusive in-game assets as you plan to dominate the game.

## About Katana Inu

**KATANA INU** (\$KATA) is a play-to-earn metaverse NFT-Game in an interactive open-world where all skins and weapons are NFTs. The project focuses on driving Gaming & NFT crypto innovation through its innovative game offerings with auto-staking in-game reward methods. The game also provides its users with an NFT-marketplace on layer 2 solutions on ETH, which allows artists from around the world to mint their NFTs with 0% gas fee.

Katana Inu is a one-of-a-kind project using DeFi protocols to provide its users with the best gaming experience in the blockchain space with its PC-Graphics game, which is an open-world battle royale with NFTs. All in-game items will be NFTs Play2earn with free2play for all in an open-world map team vs team, or 1 vs all to increase the awareness of the NFTs around the world.

## Contact Us

For more information, please visit:

Katana Inu Ecosystem: [www.katanainu.com](http://www.katanainu.com)

Katana Inu Game: [www.kainu.io](http://www.kainu.io)

Joining the Whitelist: [Whitelist.katanainu.com](http://Whitelist.katanainu.com)

Participating in Mint:

[Mint.katanainu.com](http://Mint.katanainu.com)

[NFT.katanainu.com](http://NFT.katanainu.com)

Twitter: [www.twitter.com/@katanainu](http://www.twitter.com/@katanainu)

Discord: [www.discord.gg/katanainu](http://www.discord.gg/katanainu)



METADOLLS



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I have shuffled off my plastic coil and gotten a room of my own. It was only after they inked my body that I could feel alive and speak for the first time! Come, read my story, and find out all about us, the Metadolls NFT collection, a new iteration of Metaverse Art.

[MD://COLLECTION](#)



ARE DOLLS JUST MADE FOR PLAYING? ARE THEY ALIVE? HERE AT METADOLLS WE BELIEVE EACH OF THEM HAS MANY THINGS TO SAY AND DO

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This drop features various utility items created by the artist:

- Margarita's Special Mystery Box Giveaways
- Poster Print Giveaway
- MetaPets Airdrops
- Access to purchase of the Physical Version
- NFT NYC Special edition Doll - Giveaway

[metadollsnft.com](https://metadollsnft.com)





Founders of the team behind the Crypto Family (FZC) are excited to announce that the FZC minting is ongoing for community members. It will soon going to close by the end of this April. The FZC ecosystem is an NFT based project with a token that fosters community interaction, maximizes rewards, and drives innovation.

The **Crypto Family** ecosystem offers a range of utilities that cater to the needs of community members and NFT enthusiasts. These include buying the Family Token and becoming eligible for renting NFTs to have an ongoing passive income across four different cubes. Through these cubes, the FZC community have access to returns through rewards, vouchers, staking, and returns on other affiliated NFT projects.

The Crypto Family team is optimistic about several collaborations from a future perspective, including the Crust Canada and Infinity Brazil for shallow gold mining ecosystem. Furthermore, FZC family is all set to raise funding for Brazil mining and India E-Scrap refinery project.

The Crypto Family is not just Certik Audited but even KYC compliant, ensuring community members can trust the platform with their participation. FZC is committed to fostering a thriving community and driving innovation in the blockchain and NFT spaces.

Blaz Posinek, the Co-founder and CMO of Crypto Family, stated, “We are thrilled to open the FZC to the community members and look forward to welcoming them into our ecosystem. Our range of utilities and future projects is designed to provide our members with the tools they need to succeed in the blockchain game and NFT spaces with a lifelong passive income.”

In addition, the Founder and CEO of Crypto Family, Nebojsa Katic has commented on the rise of Web3 NFTs arena stating that they are in their premature stage. Crypto Family wants to make it all relevant in the Web3 space by associating it with a passive income for eternity irrespective of the market being in bull or bear phase.

Crypto Family NFTs renting and Family Token (FT) bring an extra source of happiness every day in Web3. Through daily rewards in the form of 8.33%, the \$24 cost of renting Family NFTs forms an ecosystem that allows the rewards in the form of FTs deposited on the investor account, which is on auto-withdrawal in the form of various forms of cubes. Together with the Royal Highness of Dubai, Crypto Family wants to explore the future of the earning side of blockchain and other Web3 innovations.



Community members interested in participating in the Crypto Family can visit [cryptofamily.love](https://cryptofamily.love) for more information. The rise of crypto tokens, NFTs, and metaverse has brought disruption to the traditional mainstream gaming industry, with NFTs becoming a mass hit and slowly being adopted due to the continuous use in metaverse ecosystem and quality games entering the unknown, shaping the space together with communities. The entire FZC family wants to be the reason behind the success of the projects to touch on the points of mass adoption of Web3 infrastructure.

For more information about Crypto Family, its Family Token and NFTs, please visit [www.cryptofamily.love](https://www.cryptofamily.love).

Contact:

H A M Auditing & Business Consultancy Headquarters

Dubai – United Arab Emirates

Email: [info@cryptofamily.love](mailto:info@cryptofamily.love)





MAVEN

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## About Maven

Maven Token is a community driven project that looks to break free of the normal crypto project philosophies.

We aim to support new and experienced investors alike and act as a conduit to bring different crypto projects together.

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## ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD THIS WEEK IN COINS: BITCOIN AND ETHEREUM STAND STILL AFTER FED RATE HIKE

Crypto is fast becoming a hot topic among expected 2024 U.S. Presidential candidates.

After posting small gains last weekend, the price growth of crypto market leaders Bitcoin (BTC) and Ethereum (ETH) slowed to effectively nothing this week.

Bitcoin remains at the level it was this time last weekend, hovering around \$28,820, a decrease of about 5% from its April high of \$30,979 set nearly three weeks ago but still about 77% up from the start of January when the price was \$16,615.

Ethereum added 4.2% to its value over the seven days and currently changes hands at \$1,885, a decline of about 7% from its 2023 high of \$2,129 set in mid-April and 66% up from January 1, when the price was \$1,197.

TRON experienced the most growth this week and was the only top thirty cryptocurrency to grow by 8% over the week to trade at \$0.070261 at the start of the weekend.

All other leading cryptocurrencies remain virtually unmoved over the last seven days.

The market's lack of growth this week is at least partly attributable to the Fed's decision to hike interest rates by another 25 basis points to fight inflation, the tenth consecutive hike since March last year.

In macroeconomic terms, interest rate hikes tend to drive investors away from risk-on assets like stocks and crypto as the cost of borrowing rises, making money more expensive and thus discouraging more speculative investments.

On Tuesday the White House released a report reinforcing the idea of a Digital Asset Mining Energy tax (DAME). It would apply to miners of both proof-of-work and proof-of-stake cryptocurrencies, despite their different levels of energy consumption, and—beginning in 2024— assessing a tax that's based on their electricity costs, starting at 10% and increasing each year until it reaches 30%.

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FULL OWNERSHIP AND CONTROL  
OVER OF YOUR GOLD-BACKED NFT



TRACEABLE MINING, PROCESSING,  
AUDITING & STORAGE





## Ripple's Tussle With SEC to Cost the Firm \$200M, CEO Garlinghouse Says

The U.S. puts politics ahead of policy, Brad Garlinghouse has said at the 2023 Dubai Fintech Summit.

Blockchain company Ripple's legal battle with the U.S. Securities and Exchange Commission (SEC) is set to cost the firm around \$200 million, Cointelegraph reported Monday, citing the Ripple CEO Brad Garlinghouse. Garlinghouse reportedly told onlookers at the Dubai Fintech Summit that he would not advise crypto entrepreneurs to set up in the U.S., adding that the country puts politics ahead of policy. Ripple, along with several of its executives, was sued by the securities regulator in 2020 over the unregistered sale of XRP tokens

worth around \$1.3 billion. The same year, the firm opened its regional headquarters in Dubai.

Since the collapse of crypto exchange FTX last year, the SEC has cracked down on some of the biggest players in the industry over violations of federal securities laws – although it recently pulled back from officially defining "digital assets."

Ripple has historically kept its distance from XRP, which powers some of Ripple's products.

A judgement on the SEC case is expected in the next three to six weeks, according to the report. Hopes that the lawsuit would go in Ripple's favor caused the XRP token price to surge in March.

[Read more...](#)

## PEPE Coin Explodes 1200% Weekly While Crypto Markets Stagnate

PEPE is the number one cryptocurrency by means of overall market performance, acquiring a market capitalization upwards of \$1 billion in less than three weeks.

The broader crypto-currency market failed to chart any notable changes in the past seven days, with the total capitalization remaining more or less what it was back then. This comes on the back of slight volatility in between, but nothing that could have been sustained. That

said, there's an obvious exception in the face of the freshly-minted and now-trending PEPE coin. Let's dive in.

Bitcoin is trading more or less where it was exactly seven days ago – at \$29K. The crypto-currency plunged toward \$27,500 in the middle of the week, but the bears were unable to sustain the selling pressure and the price recovered. The momentum is shaky, and market participants are on their toes as the crypto-currency is trading



within a range between \$27,000 and \$30K. A breakout in either direction will likely dictate where the market will be headed in the short term.

Typically, it's during times like these when an explosive move follows, so it's important to keep an eye on the

markets at all times. Speaking of explosive moves... let's talk about PEPE.

For those of you who haven't been following the space recently, PEPE is a brand new memecoin minted less than three weeks ago.

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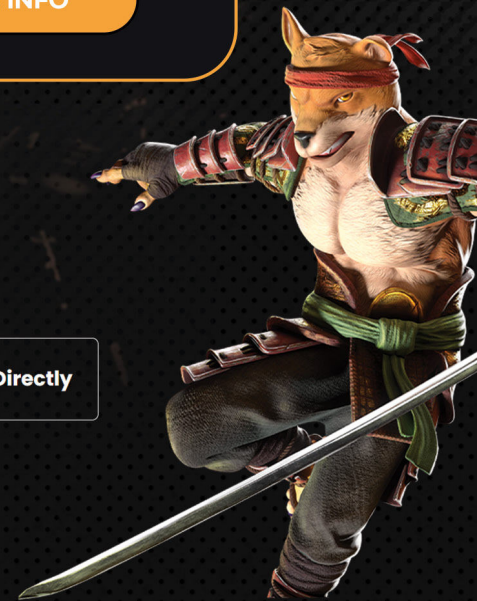
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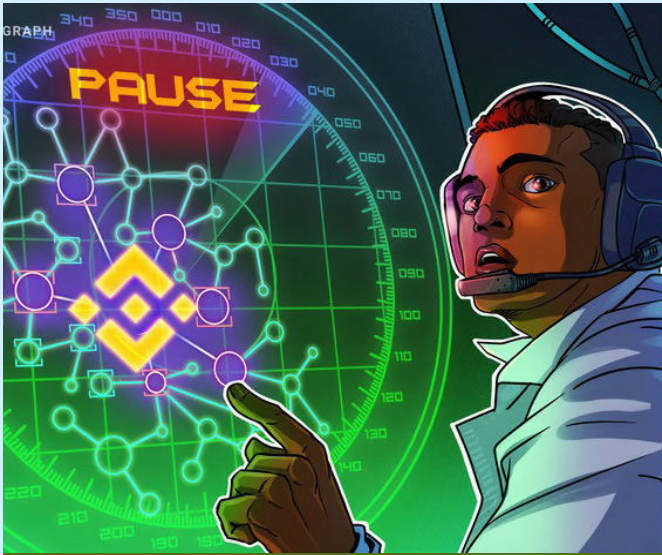
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## Binance halts Bitcoin withdrawals for the second time in 12 hours

The crypto exchange said it temporarily closed BTC withdrawals due to a “large volume of pending transactions.”

Crypto exchange Binance halted Bitcoin BTC \$27,671 withdrawals for the second time on May 8, citing a large backlog of pending withdrawals.

Binance tweeted on May 8 that it closed off BTC withdrawals “temporarily” as there was a “large volume of pending transactions.”

It added the transactions were still pending, as its “set fees did not anticipate the recent surge in [Bitcoin] network gas fees.”

The exchange provided an update almost two hours after its initial tweet and said it was “replacing the pending

[Bitcoin] withdrawal transactions with a higher fee so that they get picked up by mining pools.”

Nearly three hours after it's first tweet, Binance said Bitcoin withdrawals had resumed with pending transactions being processed with higher transaction fees.

It added it was working on enabling withdrawals via the Lightning Network which it claimed could help mitigate such withdrawal halts in the future.

Earlier on May 7, Binance also had to temporarily suspend Bitcoin withdrawals, claiming there was an overflow of transactions on the blockchain. It reopened withdrawals over an hour and a half later.

[Read more...](#)

## Coinbase CEO Brian Armstrong Says Crypto Exchange 100% Committed to the US Despite Regulatory Crackdown

DCG “risks defaulting on its obligations” if it's unable to pay the \$630 million debt made to bankrupt Genesis, said Gemini.

Mediation is underway to resolve the outstanding issues between DCG, Genesis, and Gemini.

Per an update, Gemini, Genesis, and its parent company Digital Currency Group (DCG), as well as creditor committees agreed to initiate “a 30-day mediation process to drive to a final resolution as soon as possible.”



“The mediation will be narrowly focused on DCG’s economic contribution to the bankruptcy estate for the benefit of all creditors, including Earn users, and is designed to bring resolution to the Genesis bankruptcy plan,” read Friday's memo. The company further indicated that an order from Bankruptcy Judge

Lane to direct the mediation is anticipated to be issued as early as today.

Gemini Earn is Gemini’s now-discontinued high-yield investment service that had Genesis as a primary lending partner before the latter halted withdrawals in November 2022.

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## Crypto Family Features

### What is Crypto Family?

CF enables everyone achieve financial freedom by offering a form of passive income. We generate wealth by leveraging our members contributions in our Mining Hubs. We do Crypto transactions validation, run cloud mining Hubs, where we mine WAXP, Trillium and generate NFTs on WAX Proof of Stake and carbon free blockchain. We offer a portfolio of passive income generating NFTs to our members.



Automatic Withdrawals



FT Staking



Family NFT



Community Coupons



Utility NFT e-shop



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We exist to secure and protect families.  
Based un UAE, currently 90.000 members





# REDUX TECHNOLOGIES OFFERING AFFORDABLE, READY-TO-USE SOLUTIONS TO IMPROVE AIR QUALITY

## Introduction

Air pollution, caused by the introduction of contaminants or harmful material into the natural environment, has far-reaching consequences on human health, the environment, and social and economic systems. Major sources of pollution include human activities such as industrial activities, poor waste management, transportation, and agriculture. In 2015, pollution was responsible for more than nine million deaths worldwide. A recent survey revealed that certain levels of pollution have exceeded planetary boundaries, threatening ecosystems around the world and disproportionately affecting vulnerable populations, including children, the elderly, and marginalized communities.

Air pollution refers to the contamination of indoor and outdoor environments by chemical, physical, or biological agents that modify the atmosphere's natural characteristics. Common sources of air pollution include household combustion devices, motor vehicles, industrial facilities, and forest fires. Pollutants of significant public health concern include particulate matter, carbon monoxide, ozone, nitrogen dioxide, and sulfur dioxide. Both outdoor and indoor air pollution cause respiratory and other diseases, contributing to morbidity and mortality. According to the World Health Organization (WHO), nearly all of the global population breathes air that

exceeds WHO guideline limits and contains high levels of pollutants, with low and middle-income countries experiencing the highest exposures.

Air quality is closely linked to the earth's climate and global ecosystems. The combustion of fossil fuels is a major source of greenhouse gas emissions.

## ReduX Overview

ReduX Technologies has developed innovative, high-tech solutions that address these problems by reducing fuel consumption, cutting emissions, combating climate change, and enhancing overall sustainability. In essence, ReduX unites economy and ecology in innovative and profitable ways. The ReduX solutions can be implemented in over three billion engines instantly and profitably.

The ReduX converter is an innovative, easy-to-implement, and efficient solution. It processes liquid fossil fuels before combustion and is compatible with fuel oil, diesel, gasoline, and kerosene. Thus, it can be used in various transportation and industrial applications, including cars, trucks, trains, ships, aircraft, and generators. The ReduX converters have been field-tested on numerous commercially available engines, and the devices are technically mature and ready for immediate practical use.

Existing engines can be modified and adapted using a simple plug-and-play method, rapidly improving their efficiency and environmental friendliness. This significantly reduces emissions from the combustion of liquid fossil fuels while improving their efficiency, using less fuel per output.

In summary, the ReduX converter reduces emissions, increases engine performance, and reduces noise pollution. It can be retrofitted and has scope for amortization. For marine engines, ReduX can provide significant fuel savings of up to 25% and reduce emissions by as much as 80%.

MORF refraction, one of ReduX Technologies' innovative solutions, is a cutting-edge process that harnesses the power of molecular refraction to convert a wide range of residual materials into high-quality fuels, gas, and coal. By employing this technology, ReduX is revolutionizing the way energy is produced and used, significantly reducing environmental impact and promoting sustainability.

Molecular refraction is a process that involves the breaking down and rearrangement of molecular structures within a given material. In the context of MORF technology, this process is harnessed to convert low-grade organic residues into high-grade energy sources. This transformation is achieved by subjecting the raw materials to a series of physical and chemical treatments, including pressure and specific catalysts.

The MORF refraction process can be applied to a diverse array of residual materials, including biomass, organic matter, waste oil, sludge, and plastic waste. Through MORF refraction, these materials are converted into valuable fuel products, such as gasoline, diesel, and kerosene, as well as gas and coal. This not only minimizes waste but also reduces the demand for conventional fossil fuels, contributing to a greener and more sustainable energy landscape.

One of the most significant benefits of MORF technology is its ability to sequester carbon dioxide during the production process. When low-grade organic residues are subjected to MORF refraction, the separated carbon is bound as a long-term carbon dioxide reservoir. This makes the production

process carbon dioxide negative, contributing to the reduction of greenhouse gas emissions and helping combat climate change.

This extracted solid carbon can be used as black earth or as a raw material for various chemical products, serving as a carbon dioxide storage solution. This further emphasizes the environmentally friendly nature of MORF technology.

MORF refraction has the potential to revolutionize the energy industry by providing a sustainable and eco-friendly alternative to traditional fossil fuels. Its compatibility with a wide range of residual materials and its ability to sequester carbon dioxide makes it an invaluable tool in the fight against climate change and resource depletion.

### **ReduX's Future Plans and Commitments**

ReduX Technologies aims to reduce carbon footprints and harmful emissions, save resources, reduce fuel consumption, and provide sustainable and profitable alternative energy. With its groundbreaking innovations, ReduX helps protect the environment, fight climate change, and conserve resources for the planet. It is transforming the way energy is used and produced, opening the door to a new energy universe.

To continue pursuing innovative green technologies, ReduX has set aside a portion of its resources for research and development. The company is committed to fostering sustainable solutions, making engines and energy production more efficient and environmentally friendly, and promoting a positive image for both manufacturers and users.

ReduX's focus on sustainability, global warming, and climate preservation is timely, as climate change accelerates due to the discharge of greenhouse gases. Resources are dwindling, leading to higher prices and geopolitical conflicts that result in supply disruptions. Despite these challenges, fossil fuels remain a critical component of the global economy, and their rapid phase-out is neither possible nor viable.

Technologies that make existing fossil fuel systems more efficient and climate-friendly are urgently needed. ReduX Technologies, after years of testing

and development, is now technically mature and has entered industrial production.

### Conclusion

ReduX Technologies is playing a crucial role in addressing air pollution and energy production on a global scale. With innovative solutions like the ReduX converter and MORF refraction, the

company effectively reduces emissions, boosts performance and conserves resources. By focusing on the positive effects on the Earth, ReduX is driving the demand for sustainable and environmentally friendly technologies. As a result, the company is well-positioned to create a lasting and meaningful impact on the well-being of our planet and its inhabitants.





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## World's Biggest Bitcoin Event To Feature US Presidential Candidate As Keynote Speaker

Bitcoin will be on the spotlight once again as Robert F. Kennedy Jr. chooses a cryptocurrency conference in Miami as the venue for his first public appearance as a US presidential candidate.

The iconoclastic Democrat has shown support for a sector of the economy that many ecologists and other climate change activists hold responsible for a major portion of the problem.

At the conference, one of the most prominent topics of conversation that attendees are anticipating will be Bitcoin.

Before stepping on the stage at the event dubbed as the “biggest Bitcoin event in the world,” sceptics had already voiced their concerns regarding the cryptocurrency industry’s role in contributing

to climate change.

Kennedy, The Bitcoin Supporter In spite of these concerns, Kennedy has been a vocal proponent of the industry, and his attendance at the event is crucial since it provides him with the opportunity to engage in conversation with a sizeable segment of the voting population.

It was a clever move on Kennedy’s part to agree to deliver a lecture at the Bitcoin 2023 conference because it gives him the opportunity to hobnob with a substantial segment of his supporters, and perhaps new ones.

And, in spite of the fact that many Democrats may not share his views on cryptocurrencies, he might win over the millions of faithful customers of the electorate.

[Read more...](#)

## UK Tax Authority Sets Sights on Crypto Confiscation

The UK government is considering proposals that would give the tax authority powers to seize cryptoassets from tax-dodging businesses

Tax-evading businesses in the UK must keep their wallets in check because authorities are targeting crypto holders who neglect their fiscal responsibilities.

The UK’s Tax Authority is evaluating the implementation of regulations that would empower the agency to confiscate cryptoassets from businesses that have not fulfilled their tax obligations.

Now, the UK government is actively reviewing proposals to provide HM Revenue & Customs (HMRC) with the necessary authority to access custodial digital wallets.

This initiative is part of a broader plan aimed at

modernizing the tax collection process for businesses that have failed to pay taxes, a development first reported by The Telegraph.

The possibility of increased popularity of crypto wallets as preferred means of payment for goods and services was highlighted in a consultation document dated April 27, which discussed the potential impact of added regulations on digital currencies.

If the HMRC has the ability to directly recover debts from bank accounts, it should also have the ability to do the same with digital wallets, the paper noted. This means that if someone owes taxes and has funds in their digital wallet, the agency should be able to recover the owed amount from there as well.



works

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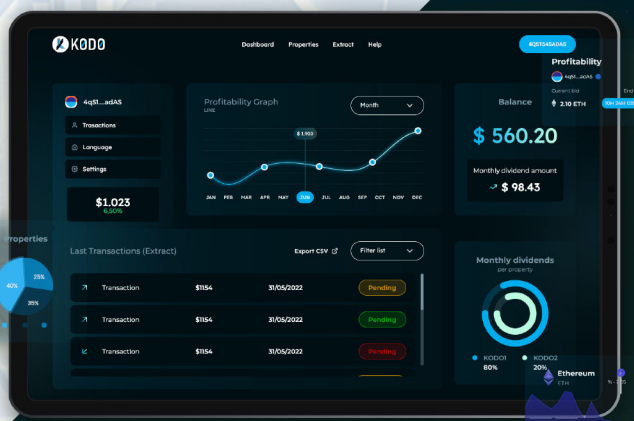
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## About Kodo

Technology has given to our ideas ways to become real that once seemed to belong to fiction. And this is the case with the Blockchain! A true disruptive revolution that allows the creation of crypto assets and is impacting many aspects of our daily life.

It couldn't be different with the real estate market! The great potential for blockchain to establish trust and create a safe environment brought Kodo to imagine what the great potential of crypto-assets could bring when aligned with the real estate market in São Paulo. After this market grew by 20% in 2021 Kodo Assets was born.



## Diversify your investments through tokenization

Harness the power of disruptive technology to revolutionize your real estate investments

Whitepaper





# MAVEN

## BRINGING CRYPTO COMMUNITIES TOGETHER AND ENCOURAGING INVESTMENT

Financial investment involves a set of beliefs and principles that guide an individual or an investor's decision-making process. It is not necessarily a narrow set of rules or laws but more of a set of strategies and guidelines that factor in the investor's goals, risk tolerance, expectations and time horizon, although not necessarily in the same order.

An investment philosophy is of paramount importance when markets test one's resolve. It also provides measured and critical context for how to respond to the inevitable volatility of the markets.

Meanwhile, investing in crypto currency can take many forms and that range from buying crypto currency directly to investing in crypto funds and companies. For most individuals and investors, crypto investment is still a complicated exercise and many of them lack the necessary knowledge to make a sound investment in crypto currency.

This is where and why the concept of Maven Token is timely and lucrative. Maven token is a crypto currency that is created to bring communities together and help change the fortunes of its project followers.

Maven wants to work with artists to help them enter the digital or crypto world by utilizing its platform to promote their work. It would also help artists who

do not know about NFT by sharing knowledge and expertise.

The mission of Maven token is to bring integrity and fulfillment to all holders of the community-based project. They will share knowledge and offer opportunities of investment in projects that people can trust.

Maven looks after the interest of the community by distributing funds, contributing resources and supporting other organizations to encourage investment and development in crypto currency.

In fact, Maven means a trusted expert in a particular field, who seeks to pass knowledge on to others. The word Maven is Yiddish in origin and means "one who understands, based on an accumulation of knowledge."

### **How Maven connects crypto enthusiasts**

One of the key endeavors of Maven is to bring crypto communities together. The token offers benefits that are more alluring to and meant to benefit long term holders instead of short term holders.

This is done by inviting its followers to take part in open discussions, discuss ideas, share information with each other, and even offer advice. In fact,

Maven welcomes discussions about other projects instead of being opposed to it. The Maven project leverages the power of social media and its website to bring the communities together.

To that extent, it actively encourages other projects to join its social media platforms and discuss their projects. Such kind of acceptance is hitherto uncommon, especially in the world of crypto and Maven seeks to break the norms. It is pertinent to note here that Maven will ensure only constructive discussions on its moderated forums and will not allow aggressive shilling or spam promos.

Maven wants to act as a beacon for new investors that can potentially come to them and wants the community to seek guidance and to learn of good new projects. It will be just an “accumulation of knowledge” minus any judgment from Maven or even from the community.

It would help promote projects through its website and social media platforms, thereby helping them grow as well as establish Maven as a trusted source of information with no bias. It is about sharing knowledge and opportunities for investment that one can trust.

### **Maven Community Growth NFT Promotional Lottery**

Maven Token has also announced that it will be providing rewards to its community members and holders upon achieving significant milestones in community growth. For example, when the company reaches 10,000 Twitter or Telegram followers, it will conduct a lottery-style reward system as a way of showing appreciation. The rewards will include money, NFTs, or tokens, and will be randomly selected by the Maven Token team. It is important to note that the rewards will not be based on competition, but rather as a way of expressing gratitude to the followers and community members. To qualify for the rewards, individuals need to follow Maven Token on one of its social media platforms. Following the company on multiple platforms increases the chances of winning.

### **Exploring Maven utilities – A comprehensive overview**

The utilities that power the Maven token come in various forms, including the following:

**Maven token burn** – The Maven team will hold a quarterly buy and burn event, where it will use the profits generated by the promotional services to buy 1 per cent of Maven tokens that is not held or available to buy and instantly send them to the burn address.

This will be done to increase the liquidity of the project. The liquidity pool will also stand to benefit from it because the tokens will be bought before being sent to the burn wallet. As these tokens will never be sold, the liquidity can only be withdrawn by other holders selling their tokens.

This strategy is expected to encourage people to hold and allow the liquidity pool to increase, thereby commensurately increasing the value of the tokens. As mentioned earlier, the funding of these purchases will be collected from the buy and sell taxes as well as from other utilities.

**Community growth** – Achievements of key milestones in the community growth will result in community growth rewards and the reward system will be in a lottery form. The winners will receive rewards in the form of either money or NFT or tokens.

These will not be based on any competition but randomly selected by the team as a gesture of gratitude to its followers and community members. All you need to do is just follow the project on any of the social media platforms and the chances of winning are directly proportionate to the number of social media platforms where you follow the project.

**Token burn competition** – Using community members from social media platforms that wish to promote other projects, third-party tokens can enter the competition by paying an entry fee. People from all communities can then go ahead and vote on their favorite token and the results will be announced after the end of the voting.

Subsequently, Maven will buy the tokens of the winning project and send those tokens to the burn wallet. Around three-fifth of the funds raised will



be used to buy the winning tokens and another 30 per cent will be added to the development and promotional wallet.

**Charity competition** – Maven will hold theme-based charity competitions on its website and social media platforms, where the community can nominate charities and then vote on the winners.

Essentially, this means that every competition will have its own theme – be it healthcare, environment, children, food, etc. Voting will be done for three charities to win a donation and each charity will get a donation based on their placement.

Incidentally, Maven has an upcoming NFT collection and all the profits generated from it will be given to a charity called 4mycity.

**Maven airdrop lottery** – Maven will hold milestone lotteries to send Maven-themed NFT to holders and run shilling competitions where Maven-themed NFT will be sent. There will be a holder-themed NFT for people who hold their wallets without selling. There will be NFT for sale, where the sale proceeds will be used to increase liquidity and also further promotions.

**Website utility** – The Maven website will have dedicated promotional space for projects that it would like to promote and for projects that would like to use the Maven platform to advertise or promote projects nominated by the community members. The fees for this will be used to boost the liquidity pool as well as for promotions.

Besides, there will also be an area for novices to read helpful guides on the world of crypto, understand technical charts and patterns as well as an area where community members can find all relevant information and links of their favorite tokens and pricing information.

## Why invest in Maven

There are multiple reasons that make Maven a sound investment. The project has integrity as its core value, with its KYC and audit completed. It has had open discussions with some of the biggest profiles in crypto and has answered their queries and doubts. Besides, it has educational pages on the website and a 4-phase roadmap.

The Maven project has bespoke NFT collections from independent artists and collaborative NFT with some of the biggest teams in crypto. It encourages collaboration between projects and has multiple revenue streams to top up the liquidity pool and is not just reliant on taxes.

Meanwhile, Maven token's first NFT art project is a hand-drawn Ripperdoc. Jamie Todd, an independent comic book artist, has hand-drawn pieces to make NFT. Jamie has a diverse portfolio of work and has also attended various comic conventions throughout the UK, displaying his work.

As each NFT is minted, an algorithm will pull traits from the pool of available outcomes to create the Ripperdoc. A rarity scale is also applied to the collection to make your NFT even more unique.

## A step-by-step guide to buying Maven tokens

The presale for Maven token is now live on PinkSale and investors have an opportunity to buy Maven token at a reduced price of US \$0.002 during the presale. The price will increase to US \$0.0025 after the presale.

Please note that there will be a presale liquidity lock that will be applicable and half of the raised presale funds will be locked for 90 days. The initial market cap of the Maven tokens during the presale is estimated to be US \$108,625.

During the presale event, the Maven team will be running various competitions such as NFT giveaways to random wallet holders that have bought through PinkSale. Besides, for others, there will also be a special limited edition NFT given to the wallet with the biggest purchase.



Meanwhile, in order to purchase a Maven token, you need to copy the address, which depends on the wallet you use. Incidentally, this step is applicable once the presale ends. In the next step, you will need to manually add the contract to your wallet. Again, this process will vary from wallet to wallet. Maven will be listed on the Uniswap DEX,

### Conclusion

Communities are quintessential elements of the crypto world and they have the power to influence the success or failure of crypto or NFT projects. Besides, communities are also essential in sharing knowledge.

Maven token aims to bring the crypto communities together in novel ways and the communities can seek guidance and can learn about new projects through the Maven platform. The best part is it will all be done without any bias, as Maven aims to be a neutral platform for all.

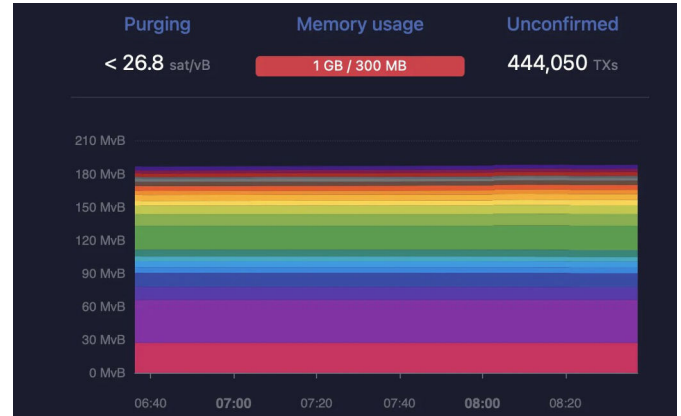
Moreover, in order to further ensure its fairness and sanctity, Maven will have moderated forums and will not allow shilling or spam promotions on its platforms. Instead, it will only encourage constructive discussion on its forums. It wants to be the beacon for new investors as well as for the communities to seek guidance on the world of crypto investments.



# Average Bitcoin Transaction Fees Skyrocket to \$19.20 per Transfer as Over 440,000 Transactions Remain Unconfirmed

Bitcoin transaction fees have surged significantly in the past 24 hours, with the average fee reaching \$19.20 per transfer. The increase in fees can be linked to a backlog of transactions trapped in the mempool, as over 440,000 unconfirmed transactions are currently awaiting confirmation.

Block Reward Dethroned: Bitcoin Transaction Fees Surpass Mining Subsidy for the First Time Since 2017  
On Sunday, May 7, 2023, bitcoin transaction fees exceeded the block reward for the first time since December 2017 at block height 788,695. Subsequent block



heights 788,700 and 788,702 also witnessed fees surpassing the subsidy.

At present, over 440,000 bitcoin transactions are pending confirmation with 193 blocks left to mine for clearing them all. Fees soared past the \$25 mark per transaction on Sunday, and current data displays an average fee of

0.00069 BTC or \$19.20 per transaction.

According to bitinfocharts.com data, the median-sized fee is 0.0004 BTC or \$11.05 per transfer. High-priority transactions are paying upwards of \$22.90 per transaction and individuals are paying \$19.95 for medium-priority transactions.

[Read more...](#)



## Coinbase is considering UAE for its international hub

Coinbase CEO Brian Armstrong praised United Arab Emirate's (UAE) progressive regulatory efforts in the crypto space.

US-based crypto exchange Coinbase is considering using the United Arab Emirates as the hub for its international service in the Middle East and other nearby regions.

In a May 8 tweet, Coinbase's VP of International & Business Development, Nana Murugesan, said the country has the potential to be a strategic hub for the exchange.

The exchange's CEO Brian Armstrong praised UAE's progressive regulatory efforts in the crypto space. He said:

"[UAE has the] first dedicated crypto regulator in the world, a clear rule book published (!), business-friendly plus strong customer protections."

Why Coinbase wants to expand to UAE  
In a May 8 blog post, Murugesan explained why the exchange was thinking of expanding to UAE.

According to the post, UAE has become the center of web3 innovation and a "key hub in the Middle East, Africa, and India as we explore crypto use cases that are relevant for the broader region."

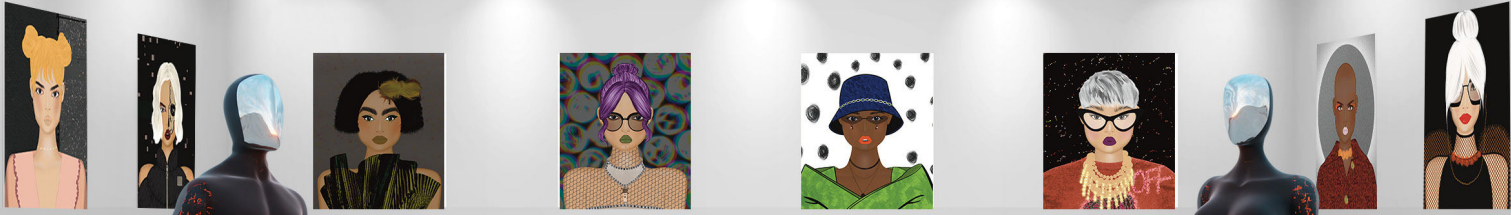
Due to its location, large expatriate population, state of the economy, other demographic qualities, and regulatory clarity on crypto — Coinbase believes it is an ideal country for investment.

"[UAE] serves as a particularly strategic bridge between Asia and Europe — two of our existing focus international regions to date."

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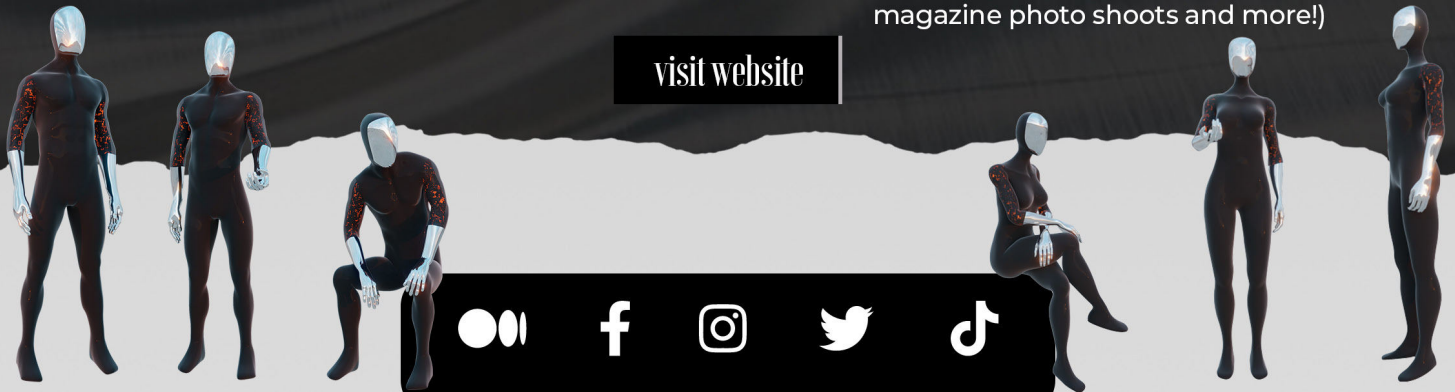


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## Bitcoin Adoption in South America Increasing Despite Fee Spike

**M**ore Latin American (LATAM) countries are considering Bitcoin adoption as they follow in the footsteps of El Salvador. However, a surge in BTC transaction fees could make daily usage impractical.

El Salvador was the first country to adopt Bitcoin as legal tender, but a number of others in the region could follow.

According to strategist Samson Mow, Ecuador and Peru are among the nations that could adopt Bitcoin as legal tender.

“Many countries in Latin America will be adopting Bitcoin,” he told Reuters last week. El Salvador

was first, but “we know that many other countries in the region are starting to look towards it,” he added.

Bitcoin adoption advocacy group JAN3 commented:

“It’s undeniable that countries with rampant inflation see the most adoption out of people’s sheer necessity to protect their income and savings.”

Mexico is another country that could adopt BTC, according to Mow, who said:

“There is a potential for Bitcoin to transform not only Mexico but the entire Latin American region and to bring more prosperity.”

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## Alibaba Cloud Builds Launchpad to Deploy Metaverse on Avalanche

**C**loudverse is available to millions of Alibaba Cloud clients and billions of users worldwide.

Alibaba Cloud – a subset of Chinese e-commerce behemoth Alibaba – along with Avalanche has built a launchpad for businesses to deploy metaverses on the layer 1 blockchain.

Dubbed “Cloudverse,” the platform is designed to serve as a one-stop, end-to-end solution for businesses to easily customize, launch, and maintain their own metaverse space, thereby creating new dimensions for engaging customers.

Alibaba Cloud’s Metaverse Launchpad According to the offi-



cial blog post, all of the blockchain elements in the new offering, such as digital land, wearables, and other digital assets, are built on Avalanche.

Alibaba Cloud is tasked with providing scalable, highly efficient, and secure cloud infrastructure offerings, including computing, storage, database and networking, and intelligence operation platforms. On the other hand, Avalanche, along with a third partner called MUA

DAO, will focus on providing solutions for building metaverse spaces.

In a statement, Raymond Xiao, Head of International Web3 Solutions, Alibaba Cloud Intelligence, spoke about the strong demand from businesses in the Asia-Pacific region planning to foray into the Web3 space as a result of the rising popularity of blockchain technology and the metaverse. Xiao further added,

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Whitepaper



## Deloitte integrates blockchain for digital credentials



The credentials will “have multiple use cases,” including regulatory compliance for banking and decentralized finance, age verification for e-commerce, private logins and fundraising.

Big Four accounting firm Deloitte has integrated blockchain technology to allow customers to store verification credentials in a single digital wallet to streamline the “typically inefficient” verification processes.

In a May 4 statement, Deloitte announced it has integrated KILT Protocol technology — a Polkadot parachain — to enable the issuance of reusable digital credentials to its customers. The integration aims to improve the efficiency of Deloitte’s Know Your Customer (KYC) and Know Your Business (KYB) verification processes.

In the statement, Deloitte said the standard and “typically inefficient” processes, including KYC and KYB certificates being issued on paper, and identity verification requests requiring multiple data points when only one is needed, often create “extra work in the process.”

Additionally, these traditional verification procedures store data and personal information across multiple platforms and databases, placing consumer data privacy at risk.

The credentials will serve various use cases, including regulatory compliance for banking and decentralized finance (DeFi), age verification for e-commerce, private logins and fundraising.

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## Ethereum Gas Fee Surges to 12-Month High as PEPE Frenzy Grips Market

Users pay the fees, measured in fractions of ether (ETH) known as gwei, to execute transactions on the smart contract blockchain.

Ethereum is becoming costlier to use as the latest meme coin mania has investors churning millions for a frog-themed token called pepecoin (PEPE). The daily median gas price, or transaction cost, hit a 12-month high of 87 gwei – one gwei is a billionth of an ether (ETH) – early this week. The value has increased more than 50% since the launch of the PEPE token on April 18, according to pseudonymous analyst @hildobby's Ethereum Gas tracker on Dune Analytics. At one point on Monday, the one-minute median gas price

surged well past 150 gwei. The increase represents strong demand for the Ethereum network, mainly from meme-coin traders, according to analytics firm CoinMetrics.

As bitcoin (BTC) “births a nascent memecoin scene, the ETH ecosystem continues to crank out multi-million dollar altcoins,” CoinMetrics said in a weekly note sent to subscribers on Thursday. “ERC-20 heavyweight PEPE (‘the most memeeable memecoin in existence’) soared +300% over the weekend, snagging a near-\$600M fully-diluted valuation.”

Such has been the pepecoin frenzy that leading Ethereum-based decentralized exchange.



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## First Quarter NFT Volumes Outpace Q4 Thanks to Blur Token Airdrop

While the NFT space reported impressive numbers at the start of 2023 thanks in part to Blur's token launch, Q2 progress has been much slower.

NFT trading volumes on Ethereum surged in Q1 2023 compared to the previous quarter, thanks in part to the airdrop farming frenzy for Blur's native token.

Blur is an NFT marketplace and aggregator that launched in October 2022. The project scheduled an airdrop of the platform's native token, BLUR, on February 14, 2023, which brought

significant traction from airdrop hunters in the first quarter.

Data shared with Decrypt by crypto analytics firm Nansen shows that NFT trading volume more than doubled in 2023 from \$1.9 billion worth of NFTs traded in Q4 2022 versus \$4.5 billion in Q1 2023.

While trading volumes increased more than two-fold, the number of unique wallets trading NFTs increased modestly by 24.5% during the same period. There were 13.9 million users in Q1 2023 compared to 11.2 million users in Q4 2022.

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## ChatGPT-created Turbo memecoin crosses \$50M marketcap

Several crypto exchanges like MEXC and LBank have listed Turbo and its holders have now exceeded 9000 individuals.

Popular AI tool ChatGPT was used to create the Turbo memecoin, the market cap of which has now exceeded \$30 million within a week of its launch.

On April 23, digital

artist Rhett Mankind tweeted about how he gave ChatGPT instructions and a budget of \$69 to create a memecoin that will surpass the hype of all other memecoins and achieve a top 300 rank on CoinGecko.

In a YouTube video, Mankind explained that the AI tool chose the memecoin name and its branding. Besides



that, the AI tool also provided the memecoin project's smart contract code.

How ChatGPT created Turbo Mankind started by asking ChatGPT to pick a name for the project, and TurboToad was chosen through a Twitter poll. The artist used Midjourney to create the mascot for the project. According to his documentation on Twitter,

ChatGPT prepared the tokenomics for the project and the Whitepaper. It included terms like no taxes, renounced contract, no presale, and an anti-whale mechanism.

Mankind encountered problems using ChatGPT to create the smart contract because the chatbot initially advised him to learn how to code due to budget constraints.

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