JUNE 13, 2023

CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

289TH EDITION

# IPMB IS THE FUTURE OF GOLD ON THE BLOCKCHAIN


PLATINUM CRYPTO ACADEMY

NFT MARKETS

# CONTENTS

CRYPTONAIRE WEEKLY
CRYPTO INVESTMENT JOURNAL

# EDITORS LETTER

*The United States Securities and Exchange Commission (SEC) expanded its regulatory crackdown on the cryptocurrency sector by unleashing lawsuits against Binance on June 5 and Coinbase on June 6. In the lawsuit, the SEC has labeled 23 cryptocurrencies as securities, taking the total number of cryptocurrencies named as securities to 67.*

*The regulator has charged Binance and its founder Changpeng Zhao with 13 offenses, including mishandling customer funds and illegally serving US investors. The charges against Coinbase are for illegally operating an unregistered securities exchange.*

The bears repeatedly tried to sink Bitcoin below the critical support of $25,000 in the past few days but the bulls held their ground. This shows strong buying near $25,000, making it an important level to watch out for in the near term.

Buyers will try to start a recovery by pushing the price above the 20-day exponential moving average (EMA). If they manage to do that, it will signal that the selling pressure is reducing. The BTC/USD pair may then attempt a rally to the resistance line of the descending channel pattern.

If the price turns down from the resistance line, it will suggest that the pair may spend some more time inside the channel. Alternatively, a break above the channel will indicate the end of the corrective phase.

On the downside, the bulls are expected to fiercely defend the $25,000 support because a break below it may accelerate selling. The pair could first drop to the support line of the channel but if this level fails to hold, the pair may plunge to the psychologically important level of $20,000.

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!




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- IPMB
- Nova-Dox
- Crypto Family

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# WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 289th edition of Cryptonaire Weekly Magazine. The global crypto market cap is $1.06 Trillion, down 30 Billion since the last week. The total crypto market trading volume over the last 24 hours is at 29.13 billion. The DeFi volume is $2.03 Billion, 6.99% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is $28.05 Billion, which is 96.28% 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 increased by 1.16% from $25,800 last week to around $26,100 and Ether's price has decreased by 3.85% from $1,820 last week to $1,750 Bitcoin's market cap is $505 Billion and the altcoin market cap is $555 Billion.

The United States Securities and Exchange Commission (SEC) expanded its regulatory crackdown on the cryptocurrency sector by unleashing lawsuits against Binance on June 5 and Coinbase on June 6. In the lawsuit, the SEC has labeled 23 cryptocurrencies as securities, taking the total number of cryptocurrencies named as securities to 67.

The regulator has charged Binance and its founder Changpeng Zhao with 13 offenses, including mishandling customer funds and illegally serving US investors. The charges against Coinbase are for illegally operating an unregistered securities exchange. Both the lawsuits are an attempt by the SEC to bring cryptocurrencies under the jurisdiction of the federal securities laws. This increases uncertainty in the short term and could keep institutional investors at bay until clarity emerges. Following the lawsuit, popular trading platform Robinhood announced that it will end support for Cardano, Solana, and Polygon on June 27. All these three tokens were named as securities in the recent lawsuits brought about by the SEC. This resulted in a sharp fall in all three altcoins.

**Percentage of Total Market Capitalization (Dominance)**

| | |
|---|---|
| Bitcoin | 47.76% |
| Ethereum | 19.86% |
| Tether | 7.86% |
| BNB | 3.45% |
| USD Coin | 2.67% |
| XRP | 2.60% |
| Cardano | 0.92% |
| Dogecoin | 0.82% |
| Tron | 0.62% |
| Solona | 0.58% |
| Others | 12.87% |

Apart from the crypto-specific issues, the market observers will keep a close eye on the US consumer price index data due to be released on June 13 and the outcome of the Federal Reserve's policy meeting on June 14. The FedWatch Tool projects an 84% probability of a pause by the Fed on Wednesday. If that happens, the risk-on sentiment might improve, limiting the downside in the crypto markets.

Among all the chaos, there is a ray of hope for the crypto investors as Bitcoin has not plunged below its vital support of $25,000. This shows that institutional investors are not dumping their holdings in panic. On the contrary, behavior analytics platform Santiment said on June 11 that Bitcoin whales have been buying roughly 1,000 Bitcoin every day since April 9. Although Bitcoin is down about 10% during the period, Bitcoin whales have accumulated an additional 57,578 Bitcoin.

# CRYPTO TRADE OPPORTUNITIES

## BITCOIN - BTC/USD


The bears repeatedly tried to sink Bitcoin below the critical support of $25,000 in the past few days but the bulls held their ground. This shows strong buying near $25,000, making it an important level to watch out for in the near term.

Buyers will try to start a recovery by pushing the price above the 20-day exponential moving average (EMA). If they manage to do that, it will signal that the selling pressure is reducing. The BTC/USD pair may then attempt a rally to the resistance line of the descending channel pattern.

If the price turns down from the resistance line, it will suggest that the pair may spend some more time inside the channel. Alternatively, a break above the channel will indicate the end of the corrective phase.

On the downside, the bulls are expected to fiercely defend the $25,000 support because a break below it may accelerate selling. The pair could first drop to the support line of the channel but if this level fails to hold, the pair may plunge to the psychologically important level of $20,000.

Previous Analysis...

## ETHEREUM - ETH/USD


Buyers pushed Ether above the falling wedge pattern on May 28 but they could not build upon the breakout. This shows that demand dries up at higher levels.

After staying above the wedge for several days, the bears pulled the price back into the wedge on June 10. The 20-day EMA has started to turn down and the relative strength index (RSI) is in the negative territory, indicating that the bears have the upper hand.

The important level to watch on the downside is $1,700. If this level cracks, the selling may intensify and the ETH/USD pair could sink to $1,370. This level is again likely to act as a strong support.

Alternatively, if the price bounces off the current level and breaks above the moving averages, it will suggest that the selling pressure is reducing. The pair may then rise to $1,928.

A break and close above this level will indicate the start of a sustained recovery. The pair may then rally to $2,000 and later to $2,143.

Previous Analysis...

## BINANCE - BNB/USD

After staying inside the descending channel pattern for several days, Binance Coin plummeted below the channel on June 5. That started a downward spiral which yanked the price down to the vital support at $220.

The vertical fall has sent the RSI deep into the oversold zone, indicating that the selling may have been overdone in the near term. The BNB/USD pair may start a bounce, which could reach the 38.2% Fibonacci retracement level of $252.

If the price turns down from this level, it will suggest that the bears continue to sell on minor rallies. That will increase the likelihood of a break below $220. The next support on the downside is $200.

Alternatively, if buyers drive the price above $252, the pair could reach the 20-day EMA. This level is likely to act as a major hurdle but if bulls overcome it, the pair may soar to the 50-day simple moving average (SMA).

Previous Analysis...

## RIPPLE - XRP/USD

XRP is one of the few major cryptocurrencies that is still trading above its 20-day EMA. The bears tried to start a correction on June 10 but the bulls aggressively purchased the drop to the 50-day SMA.

The bulls will have to overcome the $0.56 to $0.59 resistance zone to start the next leg of the up-move. The XRP/USD pair could then surge to $0.65 and later to $0.80.

Another possibility is that the price turns down from the overhead zone. In that case, the pair may consolidate between the 20-day EMA and $0.59 for a few days.

The first sign of weakness will be a break and close below the 20-day EMA. Such a move will suggest that the short-term bulls have given up and are booking profits.

That will increase the possibility of a drop to the 50-day SMA. A break below this level could clear the path for a potential fall to $0.41.

Previous Analysis...

## CARDANO - ADA/USD

Cardano broke below the ascending channel pattern on June 5, invalidating the bullish setup. That started a downward spiral which tugged the price below the strong support near $0.24 on June 10.

The aggressive selling of the past few days has sent the RSI into deeply oversold territory, indicating that a recovery may be around the corner.
The long tail on the June 10 candlestick shows that the bulls are defending the level with vigor. The ADA/USD pair could start a relief rally, which could reach the 20-day EMA.
If the price turns down from this level, the bears will again try to sink and sustain the pair below $0.24. If they can pull it off, the pair may plunge toward $0.20.
On the other hand, a break and close above the 20-day EMA will suggest that the bears are losing their grip. The pair may first rise to the 50-day SMA and subsequently to $0.39.

Previous Analysis...


The internet, as we know it, is undergoing a seismic shift. And no, we're not talking about the latest meme coin that's got the crypto Twitter verse all aflutter. We're talking about something far more fundamental – blockchain domains.

Imagine a world where your online identity, your digital assets, and your very presence on the web are as immutable and secure as a Bitcoin transaction. That's the promise of blockchain domains. And for investors, traders, and even your average Joe surfing the web, this could be the next big internet revolution.

## What's in a (Domain) Name?

In the traditional web (or Web 2.0), domain names are the real estate of the internet. They're the digital addresses where businesses set up shop, where influencers build their empires, and where the world goes to find information. But these domain names have a central authority, a middleman if you will, that controls and manages these digital properties.

Enter blockchain domains. These are not your grandpa's domain names. Blockchain domains are decentralized, meaning no central authority controls them. They're also censorship-resistant and can provide a level of privacy and security not seen in traditional domains.

But the real kicker? Blockchain domains are also assets on the blockchain, meaning they can be bought, sold, and traded just like your favourite cryptos.

## The Blockchain Domain Gold Rush

Just like the early days of the internet, where savvy investors snapped up domain names hoping they'd increase in value, we're seeing a similar trend with blockchain domains. Major brands are already getting in on the action.

According to a Forbes article, an anonymous buyer placed a bid of $1 million for the ENS Domain "Amazon.eth". This bid came soon after both "Samsung.eth" and "Starbucks.eth" sold for 60 ETH (~$90,0000).

But it's not just the big brands that are seeing the potential. According to AIMultiple, the ".eth" domain has more than 1.4 million names registered. And it's not just about owning a piece of the new internet. Blockchain domains have some serious use cases that could revolutionize how we interact online.

## Blockchain Domains: More Than Just a Name

Blockchain domains are not just about owning a piece of the new internet. They have some serious use cases that could revolutionize how we interact online.

1. Simplified Crypto Transactions

Ever tried to memorize or manually type in a crypto wallet address? It's like trying to type in the exact number of grains of sand on a beach. Blockchain domains simplify this process by replacing the long, complex wallet address with a simple, memorable domain name.

2. Decentralized Websites

Blockchain domains allow for the creation of websites that are completely decentralized. These websites are stored on the blockchain and are resistant to censorship. This could be a game changer for freedom of speech and information on the internet.

3. Digital Identity

Blockchain domains can serve as your digital identity. This could be used across various decentralized applications (dApps), making it easier to manage your online presence across multiple platforms.

4. Ownership and Control

Unlike traditional domains, which you lease from a domain registrar, blockchain domains are truly owned by the person or entity that purchased them. This means they can't be taken away from you, providing a level of security and control not seen in traditional domains.

## The Future of the Internet?

So, are blockchain domains the future of the internet? It's still early days, but the potential is there. With their ability to simplify crypto transactions, create decentralized websites, serve as a digital identity, and provide true ownership and control, blockchain domains could very well be the next big thing in the crypto space.

And for investors and traders, the opportunity is clear. Just like the early days of the internet, where savvy investors snapped up domain names hoping they'd increase in value, we're seeing a similar trend with blockchain domains.

But remember, with great potential comes great risk. As with any investment, do your own research and never invest more than you can afford to lose. And as always, in the wild world of crypto, keep your private keys safe.

So, are you ready to join the new internet revolution? Grab your digital pickaxe and let's start mining those blockchain domains!

In the next article, we'll dive deeper into the world of blockchain domains. We'll look at the major players in the space, including Ethereum Name Service (ENS) and Unstoppable Domains, and how they're shaping the future of the internet. Stay tuned, crypto comrades!

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Alright, crypto comrades let's dive deeper into the world of blockchain domains. In our previous article, we introduced the concept of blockchain domains and how they're revolutionizing the internet. Now, we're going to take a closer look at three major players in this space: Unstoppable Domains, Ethereum Name Service (ENS), and Bitcoin Name System (BNS). Buckle up, because we're about to embark on a journey into the decentralized web!

### Ethereum Name Service (ENS)

First up, we've got ENS, the Ethereum blockchain's answer to the old-school DNS. It's like the OG of blockchain domain services, offering a secure and decentralized way to address resources both on and off the blockchain using simple, human-readable names. ENS has gained significant traction in the crypto community due to its integration with various Ethereum-based applications. But remember, with great power comes great gas fees. So, keep that in mind when venturing into the ENS territory.

ENS operates similarly to the internet's traditional Domain Name System (DNS), but with the added benefits of blockchain technology: decentralization, security, and immutability. It allows users to assign their complex Ethereum addresses to a simple, easy-to-remember domain name (like 'yourname.eth').

ENS also supports 'subdomains,' which can be used to create a hierarchy under the main domain. This feature can be particularly useful for organizations that want to establish a clear structure for their resources or services.

### Unstoppable Domains

Next, we venture into the land of Unstoppable Domains. Built on the Ethereum and Polygon blockchains, Unstoppable Domains aims to simplify crypto transactions and build un-censorable websites. The unique selling point of Unstoppable Domains is its one-time payment for blockchain domain ownership, with no renewal fees. It's like buying a house with no property taxes. Sounds pretty sweet, right? But remember, while user-friendly, Unstoppable Domains is still a relatively new player and lacks the widespread adoption of ENS.

Unstoppable Domains also allows for the creation of decentralized websites. This means that your site can't be taken down or censored by anyone. Plus, these domains can also be used as a payment gateway for cryptocurrencies, simplifying the process of receiving payments.

### Bitcoin Name System (BNS)

Last but not least, we arrive at BNS, also known as .btc. BNS is a user-owned, blockchain-powered version of Web 2.0's DNS. It is the driving engine for .btc, a decentralized Web3 domain name system secured on the Bitcoin blockchain and registered by

Stacks, a Bitcoin layer. BNS is Bitcoin-based, offering a unique value proposition for Bitcoin enthusiasts and users. But remember, while leveraging the security and popularity of Bitcoin, BNS is also relatively new and has yet to see widespread adoption.

BNS names are organized into a global name hierarchy. There are three different layers in this hierarchy related to naming: namespaces, BNS names, and BNS subdomains. Namespaces are the top-level names in the hierarchy, BNS names are names whose records are stored directly on the blockchain, and BNS subdomains are names whose records are stored off-chain.

### Investment Opportunities

All the services mentioned offer unique investment opportunities. Owning a blockchain domain is like owning a piece of digital real estate. As the crypto space grows, these domains could become increasingly valuable.

For example, sex.crypto, a domain on Unstoppable Domains, was reportedly sold for $90,000. Similarly, domains on BNS could become highly sought after as more people start using the Stacks blockchain.

However, it's important to note that investing in blockchain domains is not without risk. The value of these domains is highly speculative and could fluctuate significantly. As with any investment, it's crucial to do your own research and understand what you're investing in.

ENS, Unstoppable Domains and BNS offer innovative solutions to the problem of complex wallet addresses. They both have their unique features and benefits, and choosing between them largely depends on your individual needs and preferences.

### Conclusion

So, there you have it, crypto comrades – a whirlwind tour of the major players in the blockchain domain space. Whether you're an Ethereum enthusiast, a Bitcoin believer, or just a curious crypto newbie, there's a blockchain domain service out there for you.

In our next article, we'll explore how blockchain domains are catalysing the transition from Web 2.0 to a decentralized and user-centric Web 3.0. We'll delve into the potential impacts of this shift and what it could mean for the future of the internet. So, keep those HODLing hands strong, and stay tuned for more blockchain domain adventures!

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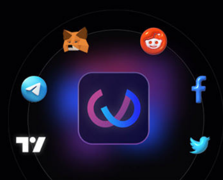

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$IPMB, the first ever cryptocurrency that allows investors to own the stability of physical gold while eliminating the need to own actual gold bars, is soon launching on one of the largest international central exchanges to allow for bettertrading access across the globe.

Following IPMB's twitter announcement, many investors will soon have the opportunity to access $IPMB thus enabling traders to enjoy secure as well as fast trading. Though yet to communicate and specify on the exchange, IPMB is promising to further advocate for gold investment in the crypto sphere by providing easier access for investors.

With each GeM token representing a quantity of physical gold metal produced, it is held in first class international vaults on behalf of the GeM holder. To maintain similar standards as with first class international storage, $IPMB will soon be listed on a large international central exchange.

Currently, $IPMB is on several other exchanges and this new venture will help reach a more global and wider target market. More details are yet to be communicated through the official IPMB website which will highlight the date, location, and exchange of the launch.

This good news comes after IPMB's recent announcement to launch its own exchange. Holding the future of gold on the blockchain, IPMB is keen to partake in renowned exchanges making it possible for investors to trade through their preferred exchange rather than being forced to trade through specific/limited exchanges. The more the options, the better it is for the different traders and investors as it promotes diversity.

Stay tuned and watch as IPMB announces full details of the launch soon. Investors looking for direct access to physical gold without the strain of owning physical gold bars or mininggold,can now do so through IPMB crypto token. Visit the official IPMB website to stay up-to-date on all events and launches.


Built on Polygon, the Obligate platform enables the management of corporate debt financing in both a decentralised and fully regulated environment in addition to granting access to the bond market for digital asset investors. Participating as a major player in the digital ecosystem, Obligate is not only sponsoring renowned innovative platforms but it is also attending and participating in some of the largest Tech events globally.

In an effort to transform how businesses raise capital and forge powerful investor relationships, Obligate will be attending Viva Technology, which is the largest startup and Tech event in Europe. Many individuals are looking reluctant on transforming traditional finance but with the efficiencies of DeFi, you can now incorporate innovative Tech in traditional finance to make better traditional finance, giving the way forward of how to raise debt through on-chain bonds for regulated DeFi.

Set to take place in Paris, the event will run through from the 14th to the 18th of June, 2023. Investors are encouraged to take part in the conference as all the important players of the global economy come under one roof.

This comes after an initial conference in May 24th, Digi Assets 2023, which focussed on accelerating adoption of Digital Assets by Traditional Financial Institutions. Obligate, played a major role by sponsoring and participating in the event. Fully dedicated to institutional market participants in digital assets, this ground-breaking conference marked a milestone in showing its dedication to innovative ideas in the digital ecosystem.

Obligate is keen to ease the operations of the finance market and partaking in the world's renowned tech and finance events will place its activities on the finance global map. To follow on Obligate activities, visit the official **website** and **twitter** handle and better understand what the platform has in store for investors.

# ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

## THIS WEEK IN COINS: MARKET CRASHES AS SEC SLAMS BINANCE AND COINBASE

It was a relentless week of enforcement actions by the SEC against crypto's major players.

Crypto markets crashed hard this week on news that the U.S. Securities and Exchange Commission had launched enforcement actions against Binance on Monday, followed by Coinbase the next day—both sued for allegedly operating as unregistered securities exchanges. The pair are the two largest crypto exchanges in the world—and the entire industry took notice.

Market leaders Bitcoin (BTC) and Ethereum (ETH) sustained among the lighter losses among leading coins. Bitcoin depreciated by nearly 6% over the seven days to trade at $25,624 on Saturday. Ethereum fell 8.5% over the same period and currently changes hands at around $1,738.

Binance's native BNB coin crashed 23% over the week to hit $236.

Huge losses of over 30% were felt by holders of Cardano (ADA), Solana (SOL), and Polygon (MATIC). These three cryptocurrencies were all cited as securities in the SEC's lawsuit against Binance.

Leading cryptocurrencies that lost between 20% to 30% of their value this week include Litecoin (LTC), Avalanche (AVAX), Shiba Inu (SHIB), Uniswap (UNI), Chainlink (LINK), and Cosmus Hub (ATOM).

Every unbacked cryptocurrency in the top thirty by market capitalization depreciated in value this week.

Binance immediately responded to the SEC's lawsuit by calling the regulator "unreasonable" and claiming it is "disheartened" by the agency's use of "blunt weapons of enforcement."

The response of the entire market followed that day, plummeting 3.6% overnight and, in a foreboding note, Coinbase's stock price also tumbled on news of Binance's woes and continued to tumble when the Coinbase lawsuit hit the press the next day.

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

# Bitcoin Dominance Surges, Accounting For Nearly Half of The $1T Crypto Market, Amid Altcoin Selloff

Bitcoin's dominance rate neared the 50% mark early Saturday as altcoin crash triggered a flight to safety.

Bitcoin's (BTC) dominance rate or share in the total crypto market capitalization rose early Saturday, nearing the 50% mark for the first time since April 2021, according to data tracked by charting platform TradingView. The uptick came as alternative cryptocurrencies (altcoins) like SOL, MATIC, DOGE, and ADA suffered double-digit losses amid rumors of a $2 billion portfolio dump by a proprietary trading firm.

Meanwhile, bitcoin lost just 3%. The relative outperformance perhaps stemmed from increased haven demand – investors moving money out of altcoins and into bitcoin, the world's largest and most liquid cryptocurrency.

"Bitcoin's relative dominance mooning amid altcoin market sell-off. Flight to majors (1st stage before crashes occur)," pseudonymous crypto trader and analyst @52kskew tweeted.

BTC's dominance rate has been steadily rising since November and surged during the March U.S. banking crisis.

Read more...

# Hong Kong legislator invites Coinbase to the region despite SEC scrutiny

Hong Kong fosters a favorable environment for industry growth with its proactive regulation and dedication to becoming a digital hub.

Touting its progressive stance on cryptocurrencies, a Hong Kong legislator has invited Coinbase and other crypto exchanges to establish operations in the region.

Legislative Council member Johnny Ng took to Twitter to express support and assistance to "all global virtual asset trading operators" like Coinbase. He also hinted at potential stock listing opportunities. This comes after the recent United States Securities and Exchange Commission lawsuits against significant industry players like Binance and Coinbase.

Contrary to the cautious stance of several Western countries toward cryptocurrencies, Hong Kong has embraced a proactive approach. In January


2023, Hong Kong Financial Secretary Paul Chan declared the government's dedication to establishing a strong ecosystem for crypto and fintech. Subsequently, Hong Kong has been diligently formulating regulations and implementing compliance measures to nurture the expansion of the cryptocurrency industry.

The Hong Kong Monetary Authority (HKMA) recently revealed its intention to establish the groundwork for the introduction of a retail central bank digital currency (CBDC).

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# Mysterious Bitcoin Whale Moves Over $36,000,000 in BTC After Sitting Dormant for 10 Years: On-Chain Data

I mysterious Bitcoin (BTC) whale is on the move, abruptly relocating tens of millions of dollars worth of the crypto king after holding the trove for over a decade.

Citing new on-chain data, CryptoQuant CEO Ki Young Ju says that the previously dormant 1,400 BTC worth over $36 million was sent to a Pay-to-Taproot (P2TR) address.

Figures reveal that conventional ether transactions have led to the destruction of a substantial sum of 285,576 ether, valued at $522 million.

P2TR is a type of transaction made possible by the Taproot soft-fork upgrade in 2021 and enables more privacy and flexibility by allowing users to spend their BTC in more complex output paths and scripts.

Since the beginning of 2023, many "ancient" Bitcoin wallets, for reasons unknown, have woken up from dormancy after many years.

In April, whale-tracking service Whale Alert spotted a wallet last active on May 9th, 2011 suddenly sending 400 BTC worth about $10.9 million to another address after nearly 12 years of dormancy.

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# Andreessen Horowitz applauds UK's progressive approach to crypto regulation as a16z to open UK office

VC firm Andreessen Horowitz says U.K. is on the right regulatory path - intends to develop U.K., European crypto ecosystem through London.

Andreessen Horowitz (a16z) General Partner Chris Dixon praised the U.K.'s regulatory approach to crypto and announced expansion plans in the country, including opening a London office, marking its first international station outside the U.S.

Recent months have seen U.S. regulators take an increasingly hostile stance toward the digital asset industry, with matters accelerating last week following the SEC


lawsuits targeting Binance and Coinbase.

Despite accusations of regulatory overreach by U.S. authorities, even allegations of underhand tactics in cutting off crypto banking support via Operation Choke Point 2.0, a16z reaffirmed its commitment to American operations, saying it intends to continue lobbying for clear rules.

"we will remain heavily invested in the U.S. We continue to be committed to working with U.S. policymakers and regulators to push for more regulatory clarity for crypto startups here."

Read more...


In the ever-evolving world of digital innovation, the integration of Artificial Intelligence (AI) and Web3 technologies has opened up new possibilities and avenues for crypto enthusiasts. Among the platforms embracing this fusion is WUBITS, a groundbreaking social network that empowers users with its unique blend of AI-driven features and Web3 capabilities. To help you learn more, this article will explore how WUBITS is revolutionising the crypto space and providing a platform for enthusiasts to connect, learn, and thrive.

## Introduction to AI & Web3 Integration

The convergence of AI and Web3 technology is reshaping the financial landscape. AI brings intelligent automation and predictive analytics to the forefront, enabling systems to learn, adapt, and make data-driven decisions. It enhances personalised experiences, content recommendations, and efficient data processing. When integrated with Web3, AI can optimise transactions, enhance security measures, and provide valuable insights within the decentralised ecosystem.

While, Web3 represents a paradigm shift from traditional centralised systems, emphasizing ownership, privacy, and autonomy, it enables peer-to-peer transactions, participation in decentralised applications (dApps), and the utilisation of smart contracts for secure and transparent exchanges.

Hence, the integration of AI and Web3 offers immense potential for empowering individuals in the digital realm. It allows for the creation of intelligent, decentralised platforms that leverage AI algorithms while upholding the principles of Web3. This integration promotes trust, transparency, and efficiency across various sectors, including finance, content creation, social networking, and more.

## What is WUBITS?

WUBITS is a cutting-edge platform that embodies the spirit of Web3 and is transforming the way content creators and crypto enthusiasts engage with digital media. Combining the power of blockchain technology, AI algorithms, and decentralised finance (DeFi) principles, WUBITS offers a novel approach to content monetisation and social networking.

WUBITS empowers content creators by allowing them to tokenise and fractionalise their premium content. Each piece of content is given its own token, enabling creators to set their own prices and retain complete control over monetisation. This revolutionary model eliminates the dependence on traditional advertising models and platforms that often limit creators' earnings and creative freedom.

For crypto enthusiasts, WUBITS offers a dynamic and immersive experience. Through a pay-per-view framework, users can access a wide array of content while directly supporting the creators and specific content they value most. This direct connection between creators and their audience cultivates a more meaningful and transparent relationship, encouraging the production of high-quality content.

## How Does WUBITS Empower Crypto Enthusiasts Through AI and Web3?

With its visionary approach, WUBITS revolutionises the way enthusiasts engage with the crypto space, offering a platform that seamlessly integrates AI intelligence and the decentralised ethos of Web3, empowering crypto enthusiasts in the following ways:

**AI-Driven Content Filtering:** WUBITS utilises AI algorithms to filter out bots, spam, and fake accounts, ensuring a secure and authentic community for crypto enthusiasts. By removing these unwanted elements, the platform fosters genuine interactions and supportive connections among users.

**Self-Custodial Monetisation:** This platform embraces Web3 principles by allowing creators to fractionalise their content and monetise it directly through cryptocurrency transactions. WUBIT's self-custodial approach enables creators to have full control over their monetisation, setting their own prices and eliminating the need for intermediaries.

**Direct Peer-to-Peer Transactions:** Through Web3 integration, WUBITS facilitates direct peer-to-peer transactions between creators and their fans. Crypto enthusiasts can purchase premium content directly from creators using cryptocurrencies, ensuring secure and seamless transactions without the involvement of traditional banking systems.

**Transparent Metrics and Analytics:** WUBITS provides transparent metrics and analytics to content creators, allowing them to gain insights into the performance and engagement of their content. This data-driven approach enables creators to refine their strategies, understand their audience better, and optimise their content monetisation efforts.

## What Sets WUBITS Apart as a Unique Social Platform?

WUBITS sets itself apart from other platforms, both in the Web2 and Web3 space, by taking an atomic approach to monetisation with free and premium content. Unlike traditional platforms that rely on bundled packages or monthly subscriptions, WUBITS allows creators to tokenise each piece of premium content individually. This means that every piece of content stands on its own, offering a specific value proposition to the audience. Creators have the freedom to set the unlock price for their content, ensuring that it aligns with the perceived value they bring.

Leveraging cryptocurrency, WUBITS enables direct payments from enthusiasts to creators. This peer-to-peer payment model ensures that creators receive their earnings directly into their crypto wallets, eliminating intermediaries and enhancing the principles of decentralisation. It extends the peer-to-peer concept beyond financial transactions and into the realm of content creation and consumption.

In today's information age, control over monetisation is a significant concern. WUBITS challenges the status quo by allowing creators and enthusiasts to navigate the waters of monetisation ownership. Instead of being at the mercy of algorithmic rewards, creators can produce content that genuinely resonates with their audience. WUBITS empowers creators to break free from the hidden shackles of traditional platforms and forge their own paths.

The Pay-to-Read model adopted by WUBITS is at the forefront of their monetisation strategy. Enthusiasts pay to access and consume premium content, providing direct support to the creators. This peer-to-peer approach ensures that creators are the primary beneficiaries of their valuable content, leading to healthy competition and driving the crypto ecosystem forward. Moreover, the autonomous monetisation model removes the dependence on ad impressions and engagement metrics prevalent in Web2 platforms, putting the focus squarely on content value and consumer preferences.

## Can You Provide an Overview of the Future Prospects of WUBITS?

The future prospects of WUBITS are promising, as the platform continues to innovate and cater to the needs of the crypto community. Here is an in-depth overview of factors that contribute to the positive outlook for the platform:

**Growing Crypto Community:** The cryptocurrency and blockchain space is witnessing rapid growth, with an increasing number of individuals and institutions entering the market. Due to this expansion, there is a growing demand for platforms like WUBITS that provide a space for traders, investors, and content creators to connect, share ideas, and monetise their expertise.

**Increasing Adoption of Web3 Technologies:** Web3 technologies, which encompass decentralised platforms, smart contracts, and blockchain-based solutions, are gaining traction. WUBITS positions itself at the forefront of this movement by integrating AI and Web3 functionalities. With the rise in adoption of Web3 technologies, WUBITS is well-positioned to attract more users who value the advantages of decentralised and autonomous platforms.

**Empowering Content Creators:** WUBITS empowers content creators by allowing them to monetise their work directly and receive payments in cryptocurrency. This approach gives creators more control over their content and revenue streams, fostering a vibrant and diverse ecosystem of high-quality content. As more creators recognise the benefits of this model, WUBITS can expect to see an influx of talented individuals joining the platform.

**Enhanced User Experience:** WUBITS is committed to providing an engaging and user-friendly experience. The platform's AI-driven features, such as Trade Ideas and Price Calls, facilitate knowledge sharing, collaboration, and interactive discussions. By continually improving and expanding its features, WUBITS can attract a wider user base and establish itself as a go-to platform for crypto enthusiasts.

**Global Reach:** The digital nature of WUBITS enables it to have a global presence, transcending geographical boundaries. When the platform achieves recognition and popularity, it has the potential to attract users from different parts of the world, creating a value-driven community of crypto enthusiasts.

## Conclusion

In a world where information and creativity are increasingly valued, WUBITS bridges the gap between creators, enthusiasts, and the power of decentralised technologies. It breaks the traditional mould of social media platforms by placing control back into the hands of creators and building a truly decentralised and autonomous ecosystem for traders, investors, and creators who are part of the crypto and Web3 space.

Moreover, the platform's AI-driven features, such as Trade Ideas and Price Calls, ensure engagement and collaboration among enthusiasts. Through these tools, users can share trade setups, make precise price predictions, and learn from each other's experiences. This collaborative environment fuels innovation and propels the crypto community to perform better.

As the crypto industry continues to gain momentum, WUBITS is poised to become a leading destination for crypto enthusiasts, offering a seamless blend of social networking, education, and monetisation opportunities. Its commitment to user-centricity, security, and decentralised principles sets it as a platform that values the contributions and aspirations of its community members.


# Crypto.com to suspend US institutional exchange

The decision was made in light of "limited demand" among US institutions because of the "current market landscape"

Crypto.com said Friday that it will shut down its institutional exchange service for US customers in less than two weeks, saying demand is drying up.

In a statement provided to Blockworks, Crypto.com explained that there is a lack of demand due to the market landscape in the US — no doubt a reference to the lawsuits against fellow exchanges Binance and Coinbase.

"We recently made a business decision to suspend the institutional offering of the Crypto.com Exchange in the U.S. as of 11:59pm EDT June 21, 2023 due to limited demand from institutions in the U.S. in the current market landscape. Impacted institutional users were given advance notice to support a smooth transition," the statement said.

Crypto.com also stressed that this closure does not affect its retail trading app, which includes its CFTC-regulated crypto derivatives product, UpDown Options.

The Singapore-based crypto exchange added that it could reopen the institutional trading platform in the future, though it declined to provide more details on what conditions would need to be met to open its doors again.

Crypto.com started the month of June with a win, announcing that it had received a license for digital payment token services in Singapore, allowing the exchange to offer its services in the country.

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# Bitcoin Inscriptions Get Revolutionary Upgrade, Enabling Video Games On-Chain

Bitcoin Inscriptions have created a huge hype in recent months and divided the BTC community into two parts. And the newest upgrade "Recursive Inscriptions" is likely to be no less controversial. The upgrade will allow Inscriptions to "indirectly" break the 4 MB block space limit.

Via Twitter, Luxor's Charlie Spears wrote that the mastermind behind Ordinal's Casey Rodarmor "just merged Recursion. Now the real fun begins." The idea is similar to BRC721. Although the size of each individual inscriptions does not exceed 4 MB, the combined inscription can break that limit now.

What Do Recursive Inscriptions Bring To Bitcoin?

Earlier this year, the Ordinals protocol introduced the ability to fully inscribe any file on the chain if it was smaller than 4MB. Another limitation was that different inscriptions did not know about each other and could not reference each other.

With the introduction of Recursive Inscription, this will change. As summarized by a prominent Ordinals member known on Twitter as "Leonidas.og", inscriptions will now be able to use a special syntax to request the contents of other inscriptions. The new use cases this will open up are huge, according to Ordinals supporters.

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# IPMB The Future of Gold

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## ABOUT US IPMB

IPMB is the future of gold on the blockchain. It is the first token with direct access to physical gold which is allocated and can be redeemed or rolled over time to increase in value. The worlds first underwritten utility token that can be used globally in all situations and by all demographics.

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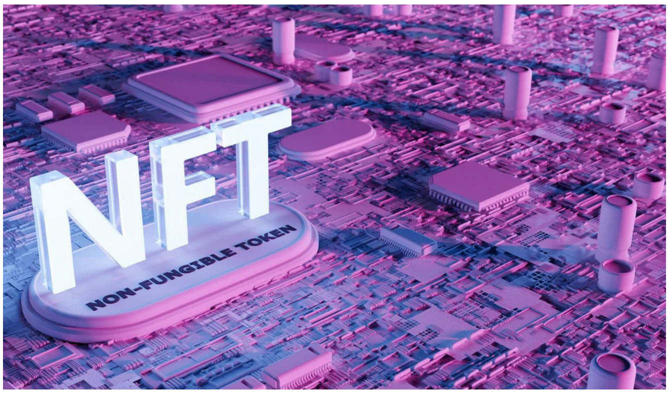
## KEY ADVANTAGES

- EFFORTLESS INVESTMENT IN PHYSICAL GOLD
- WE COVER 100% OF THE COSTS OF THE UNDERLYING GOLD
- FULLY EXCHANGEABLE ASSETS
- SECURE BLOCKCHAIN SMART CONTRACTS
- FULL OWNERSHIP AND CONTROL OVER OF YOUR GOLD-BACKED NFT
- TRACEABLE MINING, PROCESSING, AUDITING & STORAGE

info@ipmb.io

# The Potential of NFTs and the Metaverse 'Remain Vast and Largely Untapped' Says Peer Inc CEO




According to Tony Tran, the chairman and CEO of Peer Inc, the cooling interest in non-fungible tokens (NFTs) and the metaverse particularly by corporations and tech giants like Meta does not signal their end but instead "it reflects the natural cycle of innovation." In written answers to questions from Bitcoin.com News, Tran, whose firm is behind the 3D social networking app Peer, insisted that such a downward trend is commonly experienced by early adopters of new technologies.

Ignorance a Key Barrier to Mass Adoption
Tran also attributed the public's seemingly limited interest in NFTs to ignorance and their lack of "tangible utility." However, Tran also argued that these barriers can be overcome by doing a "better job educating the public on the value of digital ownership and the broad potential applications for NFTs."

Concerning the sudden rise in the popularity of Bitcoin ordinals Tran said while appreciates the debate, his focus "is less on a binary 'yes or no' to Bitcoin NFTs, and more on how we can use blockchain technology to provide value to people." The CEO also told Bitcoin.com News that he believes the metaverse could just be "the beginning of a new era of digital interactions."

Below are Tran's detailed answers to each of the questions sent to him via Telegram.

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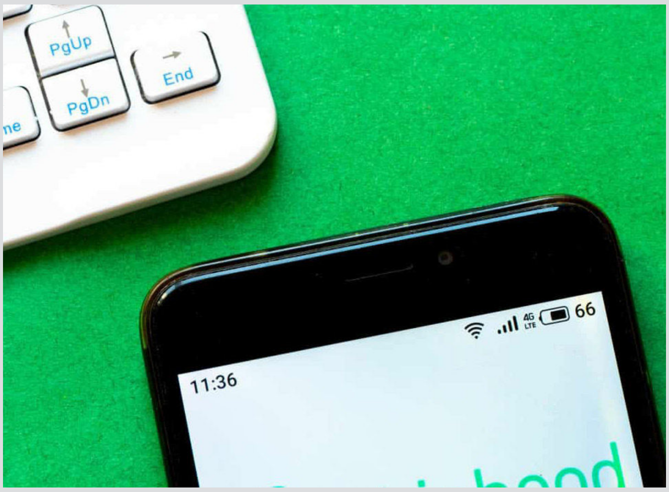


# Robinhood Delists Solana (SOL), Cardano (ADA), Polygon (MATIC) After SEC's Claims

Robinhood said that the move comes as part of its regular review of crypto assets.

US-based trading firm Robinhood announced the delisting of Solana (SOL), Cardano (ADA), and Polygon (MATIC) after the Securities and Exchange Commission (SEC) labeled them as securities in the suits against two crypto heavyweights.

The company, which recently ventured into crypto, said the SEC's claim cast a cloud of uncertainty around these assets and, as a result, its team decided to end support for them.

SEC's Pressure Intensifies
Robinhood decided to end support for the three tokens on June 27th, 2023, at 6:59 PM ET. The leftover ADA, MATIC, and SOL in the user's Robinhood Crypto account after the deadline will be sold for market value.

The proceeds, on the other hand, will be credited to their Robinhood buying power. The brokerage firm also confirmed that no other coins have been affected. The official statement read,

"You can continue to buy, sell and hold ADA, MATIC, and SOL until the deadline. You will be able to transfer ADA, MATIC, and SOL until June 27th, 2023. (If you live in Hawaii or Nevada, you can't buy ADA, MATIC, and SOL. If you live in New York, you can't transfer ADA, MATIC, and SOL.)"ditions, make crypto-based payments, or infringe upon other provisions.

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# Russian and Iranian Crypto Sectors in Cooperation Talks

Russian and Iranian crypto and fintech industry group leaders have discussed ways the nations could use tokens to evade sanctions and facilitate trade.

The talks were held at a summit in Tehran named the International Exhibition of Financial Industries.

A panel discussion on crypto adoption was uploaded to the event's official channel on the Aparat video sharing platform.

The panel featured Iranian government officials, such as the head of the Ministry of Information and Communication Technology's innovation and investment department.

No Russian government officials were in attendance at the panel session.

But one notable speaker was Alexander Brazhnikov, the Executive Director of the Russian Association of the Cryptocurrency and Blockchain Industry (RACIB).

The RACIB is one of the most outspoken and prominent Russian crypto industry organizations.

Also in attendance was the Secretary of the Iranian Fintech Association Mustafa Amiri.

Brazhnikov's counterpart, the CEO of the Iran Blockchain Association Abbas Ashtiani also attended.

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# Binance Sees $8B in Asset Outflows Following SEC Lawsuit

The total assets of Binance have declined by over $8 billion since the U.S. Securities and Exchange Commission (SEC) filed a lawsuit against the firm on June 5.

According to DeFillama data, the exchange's total assets dropped to $55.95 billion from $64.195 billion recorded on June 5. Blockchain analytical firm Nansen further corroborates the data, showing that Binance's aggregated reserve balance is $54.3 billion as of press time.

A breakdown of the assets by chains shows that Binance has $155.35 billion worth of assets on Tron, $15.29 billion on Bitcoin, and

$12.39 billion on the Ethereum network. Blockchains like BSC, Ripple, and Solana also hold a sizeable amount of the platform's assets.

Binance Records 5 Straight Days of Outflows

Data from DeFillama further shows that Binance had been experiencing net outflows since June 6 — a day after the financial regulator sued it for violating federal securities law.

While the exchange has consistently maintained that its users' funds were safe, withdrawals have totaled more than $3 billion since the lawsuit. During this period, the SEC moved to freeze Binance US assets and issued a court summons for CEO Changpeng 'CZ' Zhao.

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# Attacker drains $800K from DeFi protocol Sturdy Finance

The lending platform responded by pausing all markets and assuring its community that no additional funds were at risk.

Decentralized finance (DeFi) protocol Sturdy Finance has lost 442 Ether $1,735 worth almost $800,000 when writing, to a security exploit. The attacker exploited a vulnerability that eventually manipulated a faulty price oracle, allowing them to drain funds from the protocol.

On June 12, blockchain security firm PeckShield alerted Sturdy Finance and reported a transaction that seemed to be related to price manipulation. Almost an hour later, the DeFi protocol said that they were aware of the exploit and responded by pausing all their markets and assuring its users that no additional funds were at risk.

Despite a swift response from the DeFi lending platform, PeckShield confirmed that the attacker was able to transfer almost $800,000 in ETH to the crypto mixer Tornado Cash. The security firm also noted that the "root cause" of the exploit was a faulty price oracle.

Additionally, the blockchain security company BlockSec highlighted that the hack was done through a reentrancy attack, which is a common method hackers use to withdraw funds from DeFi protocols.

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# Mark Cuban slams SEC's crypto guidelines as 'near impossible' to navigate

Shark Tank Investor Mark Cuban highlighted how the SEC enforcement actions have often conflicted what is on its website.

American businessman Mark Cuban said it is almost impossible to know what qualifies as a security under the current regulatory regime of the U.S. Security and Exchange Commission (SEC), citing documents from the financial regulator's website.

In a June 11 tweet, Cuban pointed to an SEC document on the application of the Howey test to digital assets, suggesting that the regulator has sent mixed signals.

"None of the elements presented in this page are part of the registration process. Which makes it near impossible to know, with or without an army of securities lawyers, what is or is not a security in the crypto universe."

SEC's framework for digital assets

The SEC's 13-page document titled "Framework for 'Investment Contract' Analysis of Digital Assets" offers crypto firms guidance on determining whether federal securities law applies to their digital assets.

The SEC's document explains how to apply the Howey test to digital assets to determine their investment contract status and how assets previously classified as securities could be re-evaluated.

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In the world of cryptocurrencies, a popular adage among crypto enthusiasts is "not your keys, not your crypto". This phrase underscores the importance of maintaining control over the private keys to your crypto assets. If you don't control the keys, you don't truly own the assets. They're at the mercy of whoever does, whether that's a centralized exchange (CEX), a hardware wallet like Ledger, or a hacker.

Recently, Ledger, a renowned hardware wallet provider, introduced a new security feature that has sparked a heated debate within the crypto community. The feature allows Ledger to hold some of your crypto wallet's keys if you agree to it. While this may offer a safety net for some users, it also raises serious concerns about the fundamental principle of crypto ownership.

## Ledger's New Feature: A Safety Net or a Slippery Slope?

Ledger's new feature is designed to help users recover their assets if they lose their private keys. However, this approach has been met with skepticism. Critics argue that it contradicts the very essence of what cryptocurrencies stand for – decentralization and self-sovereignty. By holding some of your keys, Ledger essentially becomes a centralized entity with control over your assets.

The controversy surrounding Ledger's new feature is reminiscent of the ongoing debate between centralized exchanges (CEXs) and decentralized exchanges (DEXs). Each has its pros and cons, and the choice between the two often depends on an individual's specific needs and risk tolerance.

## CEX vs DEX: The Great Debate

CEXs, like Binance or Coinbase, are operated by companies that maintain control over users' funds. They're user-friendly, offer high liquidity, and provide a range of services like spot trading, futures, and staking. However, they're also prone to hacks, as they present lucrative targets for cybercriminals.

On the other hand, DEXs, such as Uniswap or SushiSwap, operate on blockchain technology and allow peer-to-peer trades without intermediaries. They offer greater privacy and control over one's funds, aligning with the "not your keys, not your crypto" mantra. However, they can be less user-friendly, have lower liquidity, and also present risks, such as smart contract bugs.

## A Tale of Two Disasters: FTX and Mt. Gox

The risks associated with CEXs are not just theoretical. Real-world examples abound of CEXs failing and users losing their funds. Two of the most notable cases are the collapses of FTX and Mt. Gox.

FTX, once a popular exchange, collapsed, leaving many individuals with significant losses. One user, a construction site manager from California, lost about $60,000 and three bitcoins, which he had planned to use to build a new family home. Another user, a data analyst from the UK, was unable to withdraw about $2,300 from FTX, money she had hoped to use towards a house deposit.

Mt. Gox, a Tokyo-based exchange that once handled over 70% of all Bitcoin transactions, filed for bankruptcy in 2014 after losing hundreds of thousands of Bitcoins due to security breaches. The loss was so significant that it destabilized the market and pushed Mt. Gox into insolvency.

These cases highlight the risks associated with entrusting your keys to a third party. They serve as stark reminders of the importance of maintaining control over your crypto assets.

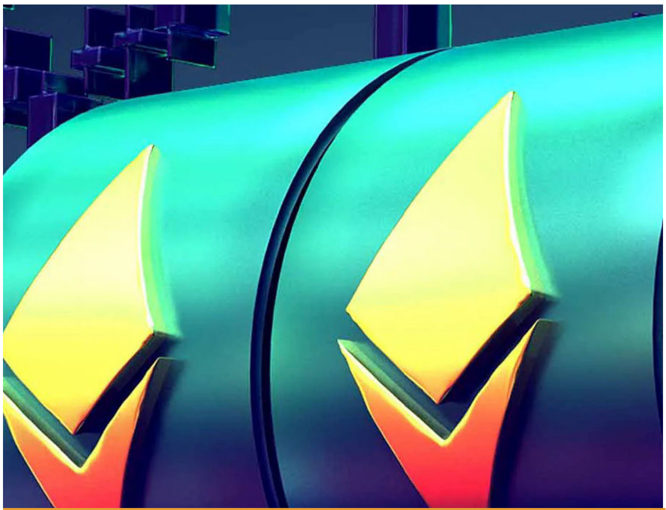
### The Bottom Line

The debate around Ledger's new feature and the CEX vs DEX dilemma underscores the importance of understanding the risks and responsibilities associated with managing crypto assets. While third-party platforms and services can provide convenience and additional features, they also introduce potential vulnerabilities.

In the end, the choice between using a CEX, DEX, or a hardware wallet like Ledger depends on your personal needs, technical expertise, and risk tolerance. If you value convenience, high liquidity, and a wide range of services, a CEX might be your best bet. If you prioritize privacy and control over your assets, you might prefer a DEX or a hardware wallet.

However, remember the golden rule of crypto: "Not your keys, not your crypto". If you choose to entrust your keys to a third party, ensure that you understand the risks involved. Always do your due diligence and stay informed about the latest security practices.

In the volatile world of cryptocurrencies, knowledge is your best defence. Stay safe, stay informed, and happy trading!



## Vitalik Buterin: Ethereum must adopt 'three transitions' to succeed

Buterin also says it will be necessary to build cross-chain solutions of layer-2 blockchains

As one of the largest blockchain ecosystems continues to grow, Ethereum co-founder Vitalik Buterin notes that it will be necessary to adopt the "three transitions" for Ethereum to be sustainable in the long term.

These transitions, as Buterin explains in his latest blog post are: layer-2 scaling, wallet security and privacy.

"It's not just features of the protocol that need to improve; in some cases, the way that we interact with Ethereum needs to change pretty fundamentally, requiring deep changes from applications and wallets," Buterin wrote.

Buterin explains that it will be necessary to build cross-chain solutions of layer-2 blockchains, drawing on examples of how it is difficult now for users to have only one address with the multiple different scaling solutions that exist on top of Ethereum today.

"In an L2 scaling world, users are going to exist on lots of L2s. Are you a member of ExampleDAO, which lives on Optimism? Then you have an account on Optimism! Are you holding a CDP in a stablecoin system on ZkSync?

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## Winklevoss Twins Predict 'War on Crypto' Will Harm Democratic Party

Crypto billionaire Cameron Winklevoss has warned that the ongoing war against crypto by Senator Elizabeth Warren and SEC Chain Gary Gensler would harm the Democratic party.

"Senator Warren and Gary Gensler's war on crypto is going to alienate an entire generation of would-be Democrats," the crypto boss said in a Saturday tweet.

He referred to a CNN article that credited younger Americans for the strong Democratic performance in the mid-term elections.

The report claimed that Democrats would have "gotten crushed without young voter support," noting that Democratic

House candidates won voters under the age of 45 by 13 points, while losing voters age 45 and older by 10 points.

Mentioning this, Cameron said winning the youth vote is a key part of the Democratic playbook. "Dems believe the youth vote will carry the day."

However, the recent regulatory scrutiny could negatively impact youth vote for Democrats as many Millennials and GenZ are supporters of crypto, the crypto veteran said.

"They don't debate the merits of crypto. They debate where and what to build next. And millions have put their life-savings into crypto. They won't forget the value destruction Warren and Gensler have caused."

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