



WORLD POPULATION COIN PRE-SALE IS NOW LIVE





CONTENTS



WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

NFT MARKET SUMMARY JULY 04, 2023 07

12

PRESS RELEASE

WORLD POPULATION COIN PRE-SALE: REDEFINING DIGITAL OWNERSHIP BY BRINGING TOGETHER THE METAVERSE AND THE REAL WORLD	12
NOVA DOX NFT REWARD PLAN: EARN UP TO 50% GUARANTEED USDT REWARDS	15
PRESENTING NFT-333: A LOTTERY-BASED NFT THAT'S MORE THAN JUST A MOONSHOT, IT'S A CRYPTO PARTY WITH A HEART!	16

BITCOIN MAINTAINS \$30K AS PROSPECTIVE ISSUERS REFILE ETF APPLICATIONS	19
ETHEREUM (ETH) PRICE LOOKS READY TO CLEAR \$2,000 FINALLY	20
LIQUID STAKING DEFI PLATFORMS NOW SECURE OVER 10 MILLION ETHEREUM WORTH CLOSE TO \$20B	20
MICROSTRATEGY BUYS MORE BITCOIN, TREASURY TOPS \$4.5 BILLION	22
AI-GENERATED FAKE NEWS SPARKS RUMORS OF GARY GENSLER'S RESIGNATION	22
HONG KONG STACKS WEB3 TASK FORCE WITH TOP FINANCE REGULATORS	24
CRYPTO ANALYST SAYS LITECOIN PRE- HALVING RALLY ALREADY UNDERWAY – HERE'S HIS TARGET	24

25

WUBITS: THE INNOVATIVE SOCIAL MEDIA PLATFORM YOU SHOULD CONSIDER

VICTORY IMPACT:				
BITCOIN BULL JACK DORSEY NUDGES TWITTER TEAM TO EXPLORE DECENTRALIZED PROTOCOLS				
NEW UK LAW RECOGNIZES CRYPTO TRADING AS REGULATED FINANCIAL ACTIVITY	28			

29

VICTORY IMPACT: REVOLUTIONIZING PHILANTHROPY THROUGH DIGITAL CURRENCIES AND GLOBAL REWARDS

SINGAPORE PLANS TO SAFEGUARD CRYPTOCURRENCY INVESTMENTS WITH NEW TRUST REQUIREMENT	33
CAMERON WINKLEVOSS BLAMES SEC FOR PUSHING INVESTORS TOWARD THE 'TOXIC' GRAYSCALE BITCOIN TRUST	33

34

THE MEV BOT ECOSYSTEM: RISKS, REWARDS, AND FUTURE

KRAKEN ORDERED TO UNVEIL CUSTOMER DATA IN IRS CRYPTO TAX PROBE – WHAT'S AT STAKE?	36
VITALIK BUTERIN DECLARES HE IS NOT STAKING ALL OF HIS ETH, MERELY A 'SMALL PORTION'	36
SOLANA CO-FOUNDER SAYS ETHEREUM COULD BE LAYER-2 FOR SOL	37
PROBABILITY FOR U.S. APPROVAL OF A SPOT BITCOIN ETF IS FAIRLY HIGH: BERNSTEIN	37

EDITORS LETTER

The equity markets of the United States have witnessed a robust year thus far. The Nasdaq Composite has surged by a remarkable 31.7%, marking its most impressive performance in the first half since the year 1983. Similarly, the S&P 500 Index (SPX) has achieved a substantial gain of 15.9%, its finest first half since 2019. This signifies a persistent demand for high-risk assets.

Within the realm of cryptocurrency markets, Bitcoin has spearheaded the recovery, exhibiting a noteworthy 20% increase during the second quarter of 2023. Encouragingly, this surge has not enticed Bitcoin hodlers to capitalize on their profits. The illiquid supply change metric provided by Glassnode stands near the peak of its cycle, demonstrating the unwavering conviction of hodlers.

The extensive tail observed on Bitcoin's candlestick chart for July 2 signifies that the bulls are actively purchasing during intraday dips. These buyers endeavor to fortify their position by propelling and maintaining the price above the formidable resistance level at \$31,000.

Should they successfully achieve this objective, the BTC/USDT pair could gather significant momentum, initiating its upward journey towards the \$40,000 mark. Although the \$32,400 level might present a minor obstacle, it is likely to be surmounted.

The ascending 20-day Exponential Moving Average (EMA) currently at \$29,446, along with the Relative Strength Index (RSI) nearing the overbought zone, suggests a favorable advantage for buyers. In order to gain the upper hand in the near term, sellers would need to drive the price beneath the 20-day EMA. Subsequently, the pair may experience a decline towards the 50-day Simple Moving Average (SMA) situated at \$27,704.

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

Enjoy the issue

Karnan 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 everchanging 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:

- WPC
- Nova-Dox
- Victory Impact
- Crypto Family
- IPMB
- Obligate
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VICTORY IMPACT: REVOLUTIONIZING PHILANTHROPY THROUGH DIGITAL CURRENCIES AND GLOBAL REWARDS

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WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 292nd edition of Cryptonaire Weekly Magazine. The global crypto market cap is \$1.21 Trillion, up 30 Billion since the last week. The total crypto market trading volume over the last 24 hours is at 38.29 billion. The DeFi volume is \$2.98 Billion, 7.79% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is \$35.28 Billion, which is 92.14% share of the total crypto market volume the last 24 hours. The largest gainers in the industry right now are Analytics and Real World Assets (RWA) cryptocurrencies.

Bitcoin's price has increased by 2.48% from \$30,300 last week to around \$31,050 and Ether's price has increased by 4.53% from \$1,875 last week to \$1,960 Bitcoin's market cap is \$602 Billion and the altcoin market cap is \$608 Billion.

The equity markets of the United States have witnessed a robust year thus far. The Nasdaq Composite has surged by a remarkable 31.7%, marking its most impressive performance in the first half since the year 1983. Similarly, the S&P 500 Index (SPX) has achieved a substantial gain of 15.9%, its finest first half since 2019. This signifies a persistent demand for high-risk assets.

Within the realm of cryptocurrency markets, Bitcoin has spearheaded the recovery, exhibiting a noteworthy 20% increase during the second quarter of 2023. Encouragingly, this surge has not enticed Bitcoin hodlers to capitalize on their profits. The illiquid supply change metric provided by Glassnode stands near the peak of its cycle, demonstrating the unwavering conviction of hodlers.

Traditionally, the leader emerges as the first to emerge from a bear market. Should this rally endure, traders' sentiment shall improve, prompting them to explore additional purchasing opportunities. Following Bitcoin's

Total Market Capitalization (Dominance)			
	Bitcoin	49.48%	
	Ethereum	19.32%	
	Tether	6.87%	
	BNB	3.16%	
	USD Coin	2.28%	
	XRP	2.10%	
	Cardano	0.85%	
	Dogecoin	0.79%	
	Solona	0.65%	
	Tron	0.63%	

13.86%

Percentage of

remarkable ascent, altcoins have begun to exhibit signs of vitality. If this trend persists, numerous altcoins may experience a rally in the forthcoming weeks.

Others

As the second half of the year commences, the pivotal question weighing on the minds of every investor is as follows: Will the rally persist? According to CoinGlass data, July has witnessed merely three instances of negative monthly closures since 2013, with the most substantial decline being a mere 9.69% in 2014. This suggests that the bulls currently possess a slight advantage.

A substantial portion of the recent surge in Bitcoin and altcoins can be attributed to the hopeful anticipation surrounding the United States Securities and Exchange Commission's potential approval of one or more applications for a spot Bitcoin exchange-traded fund. Any unfavourable news regarding this matter could significantly dampen sentiment, potentially leading to a sharp sell-off.





Nova-Dox

is a unique NFT concept where we connect advanced software to generate bonuses for you and help dogs!

OpenSea

Earn Up To 50% Guaranteed USDT Rewards

Choose your NFT reward plan and earn 4-50% USDT returns.

Check out the staking collection



Check out the token collection







Nova-Dox has officially partnered with Deribit, the world's #1 crypto options exchange.

Third-Party Auditor

Security is our top priority. Bitcounts, a respected third-party auditor, secures all your funds. In addition, we use a three-signature system whereby all parties must sign off on withdrawals.























The Weekend of Woe – NFT Markets Plummet

The NFT market recently experienced a tumultuous weekend, with prominent PFP collections such as Bored Ape Yacht Club, Mutant Apes, Azuki, and Memeland Captainz witnessing a drastic 30 – 60% drop in value.



This selling frenzy painted a bleak picture for these collections, marking a black weekend for NFTs. Despite the market's downturn, BTC NFTs, notably OMB, emerged victorious. With a floor price of 0.375 BTC (~5.8 ETH), minters of these NFTs saw a significant return on their investment.



This success amidst the chaos raises intriguing questions about the potential impact of the ETH NFT downtrend on the burgeoning Ordinals.

The Azuki Saga – Outrage Amongst Holders

The Azuki NFT community recently found itself in the eye of a storm, with a series of unfortunate events leading to a significant controversy. The trouble began with the Elementals mint, a new project launched by Azuki. The mint was expected to be a major event in the NFT space, but it quickly turned into a disaster. The Elementals mint was plagued with issues from the start. Many holders reported problems with the minting process, and the situation was further complicated by a hack. This cyber-attack resulted in significant losses for the community, with thousands of dollars' worth of NFTs stolen. The fallout from the hack was immediate and severe. Outraged Azuki holders united to demand a refund of \$39 million, representing the losses



they had incurred due to the hack. This demand marked a significant escalation in the controversy and highlighted the risks inherent in the NFT market.

The Bored Apes' Dive In Price

The Bored Ape Yacht Club (BAYC), one of the most iconic NFT collections in the crypto space, recently experienced a significant drop in its floor price. This plunge has sparked a flurry of speculation and analysis within the NFT community.

BAYC has been a flagship project in the NFT world, known for its unique art and exclusive membership benefits. However, the recent dip in its value has left many wondering about the reasons behind this sudden downturn. One of the speculated reasons is market saturation. The NFT market has seen an explosion of PFP (Profile Picture) projects in recent times, leading to a glut of options for investors. This saturation could be leading to a dilution of interest and investment in established projects like BAYC. Another potential factor is the high minting cost associated with BAYC. As the project gained popularity, the cost of minting a Bored Ape increased, potentially putting off new investors and leading to a slowdown in demand.

The Novelty Wearing Off Some also suggest that the novelty of the Bored Apes could be wearing off. As with any trend, the initial excitement and hype can fade over time, leading to a decrease in demand and, consequently, value.



The Impact of New Game Launch - BAYC

Interestingly, the recent launch of Yuga Labs' new crypto gaming offering, HV-MTL, coincided with the drop in BAYC's floor price. The game, which combines Minecraft-style world-building with character guardianship elements reminiscent of Tamagotchi and Neo-pets, was launched with much fanfare. However, the associated NFTs have seen their floor price decline significantly since their debut, which may have indirectly impacted the perceived value of other Yuga Labs' projects, including BAYC.

The Bigger Picture – BAYC

The decline in BAYC's floor price is part of a larger trend affecting the entire NFT market. Data from Dune Analytics reveals a significant decrease in daily trading volume, with a decline of over 50% in June alone. This lack of interest and activity has become a challenge for the NFT industry, prompting prominent NFT marketplaces to employ various incentives to attract users and stimulate platform trading. Despite the recent dip, many in the community believe that BAYC's strong brand and dedicated community will help it weather this storm and bounce back. However, the recent events serve as a reminder of the dynamic and unpredictable nature of the NFT market. It underscores the importance of careful research and due diligence when investing in NFTs. As the market continues to evolve, it will be interesting to see how BAYC and other similar projects navigate these challenges and adapt to changing market conditions.

The CryptoPunks Burn Phenomenon

In a surprising twist, people have been burning CryptoPunks to mint Ordinals NFTs. This trend, driven by the Bitcoin Bandits, a Web3 collective, has raised eyebrows in the Web3 community, given the iconic status and high value of CryptoPunks. The burning of CryptoPunks is seen as a bold move to emphasize the potential of the Bitcoin blockchain for innovation in the NFT space.

The Future of NFTs

Despite the recent turmoil, the NFT market continues to evolve and innovate. The emergence of "Smart PFPs" with customizable and tradable traits points to the potential for more sophisticated and interactive NFTs in the future. However, as the market matures, it will be crucial for investors to stay informed and cautious. The recent black weekend serves as a stark reminder of the market's volatility and the potential for significant losses.

In conclusion, the NFT market remains a fascinating and dynamic space, full of potential for innovation and profit. However, it's also a market that requires careful navigation, with the recent events serving as a stark reminder of the risks involved.



In the dynamic world of non-fungible tokens (NFTs), Memeland's Captainz collection is charting a new course. With an innovative approach that empowers holders to customize their NFTs extensively, Captainz is redefining the NFT landscape and pushing the boundaries of what's possible in the crypto universe.

The Captainz collection was launched with three ambitious goals: to create a profile picture (PFP) that represents and grows with the holder, to create a PFP that holders neither need nor want to sell, and to create a PFP that collaborates with brands and other NFTs. This vision is a testament to Memeland's commitment to innovation and community engagement. As a Captainz holder, you're not just a passive observer. You're an active participant in the creation and evolution of your NFT. You can choose the gender, skin type, and traits of your Captainz. You can report trait bugs and earn a bounty. You can even create and sell traits as part of the official traits, much like apps on the App Store. This level of customization is unprecedented in the NFT world and sets Captainz apart from other collections.

But the innovation doesn't stop there. Memeland is also introducing ERC-6551, a token standard that enables NFTs to have their own wallets. This means your Captainz can hold and manage assets directly, including other tokens. This opens a world of possibilities, including collaborations with successful

intellectual properties (IPs) from Web2 or Web3. These could include Adidas, One Piece, Star Wars, or any other pop culture brand or meme you can think of.

The introduction of ERC-6551 is a game-changer for the NFT ecosystem. It revolutionizes the ownership experience, allowing all character-related items, such as weapons, clothing, and in-game currency, to be owned by the NFT itself. This consolidates ownership and simplifies trading, as all associated items can be transferred together in a single transaction. Despite the excitement surrounding the Captainz reveal, it's not without its challenges. Some holders have expressed concerns about the scarcity of rare traits in the collection, which is crucial for collectors seeking exclusivity. Additionally, there are worries about non-artistic traders potentially creating unappealing avatars if left unchecked.

However, Memeland is committed to navigating these challenges thoughtfully. The team is focused on educating newcomers about the customizable nature of Captainz avatars to ensure their engagement and prevent any deterrents. They are also exploring ways to ensure fair pricing and balance in valuation. In a recent quote from the creators, they acknowledged the challenges and uncertainties ahead: "It's new. It's different. It's kind of risky.



In the exhilarating world of non-fungible tokens (NFTs), Azuki has been a trailblazer, navigating the uncharted territories of anime-inspired digital art. However, the recent launch of its new "Elementals" collection has sparked a whirlwind of controversy and debate, adding an unexpected twist to the crypto adventure.

On June 27, 2023, Azuki embarked on a new journey with the launch of the Elementals mint, a derivative of its original collection. The event was met with immense anticipation, and the entire collection sold out in a record-breaking 15 minutes, generating a staggering \$38 million worth of Ethereum. However, the celebration was short-lived as the community's excitement quickly turned into frustration and disappointment.

The minting process was marred by technical issues and questionable mechanics. Azuki, in an oversight that would make a rookie blush, failed to impose a cap on the number of Elementals any single collector could mint. This led to an uneven distribution, with one user even securing a staggering 332 Elementals during the presale, leaving many collectors emptyhanded despite their punctuality.

But the plot thickened. When the artwork was revealed, it was like opening a treasure chest only to find familiar trinkets. Many Elementals bore

an uncanny resemblance to the original Azuki collection. Some NFTs were nearly identical, save for minor details and alterations. This led to a wave of criticism, with collectors accusing Azuki of diluting its own brand and failing to deliver on the hype.

The backlash had a significant impact on the market. The floor price of the Elementals NFTs fell below its original mint price of 2 ETH in just over 24 hours. The original Azuki collection also took a hit, with its floor price plummeting about 32% over the last 24 hours.

In response to the mounting criticism, Azuki admitted to its shortcomings. The brand acknowledged that the mint process was hectic and that the Elementals felt too similar and even dilutive to the original Azuki collection. They expressed their regret over the situation, stating, "This time, we missed the mark."

Despite the controversy, Azuki remains optimistic about the future. The brand teased a new NFT called "Green Bean," sparking speculation about potential airdrops, complex "evolution" mechanics, and another PFP collection. While details remain scarce, the introduction of the "Green Bean" suggests that Azuki is eager to make amends and restore trust within its community.





World Population Coin

Experience \$WORLD - the innovative cryptocurrency that monitors the global population which allows owners to claim cities on an interactive map, accrue valuable rewards, and participate in a diverse global community.



Whitepaper



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 - First access to city claiming 🚖
- +% permanent increased return from 🛧
 Frictionless Yield Generation
- Exclusive discord and telegram 🖈 channels direct access to the team
- Exclusive discord and telegram 🖈
 - Unique icon viewable on the interactive map for others to see



















World Population Coin, an innovative cryptocurrency that revolutionizes the global economy by monitoring the world population through its unique one-coin-per-person approach. With the primary objective of driving widespread blockchain adoption, this innovative cryptocurrency provides an inclusive opportunity for everyone to participate in the new economy.

One of the exceptional features of World Population Coin is the ability for individuals to claim cities across the globe, unlocking a multitude of perks associated with city ownership and fostering a genuine connection to the real world within the Metaverse. By staking their claim on cities like Miami, FL, owners enjoy exclusive rights, ensuring their unique status until they choose to trade, release, or sell their ownership.

To become part of the World Population Coin ecosystem, individuals can acquire the project's token, \$WORLD, during the upcoming **Pre-Sale**. This allows them to actively participate and contribute to the growth and development of this groundbreaking cryptocurrency.

World Population Coin has officially announced its highly anticipated token Pre-Sale, providing individuals with ample time to prepare and engage with the project. As per the projected roadmap, the **Pre-Sale** is scheduled to take place in Q3

2023, demonstrating the platform's commitment to meeting its goals and objectives. The Pre-Sale will commence on July 1st, and interested participants can access it exclusively at worldpopcoin.com.

WORLD Private Pre-Sale Details

Token Name: \$WORLD

Network: Binance Smart Chain (BSC)

Due date: 1st July 2023

Token price value: The price varies for the Minifounder pack, VIP Founders pack, and the Founders pack, each tier offering unique perks and discount rates.

Mini-Founder Pack (0.003 per coin)

Founders Pack (0.002 per coin) with 5,000,000 WORLD coins

VIP Founders Pack (0.001 per coin) with 25,000,000 WORLD coins

Total coin supply: 8,003,013,370

Participating in the \$WORLD pre-sale offers a range of advantages, allowing you to not only access discounted pricing but also join the world's fastest-growing community. By purchasing during the presale, you can enjoy exclusive benefits, including:

The opportunity to secure \$WORLD at a significant discount of up to 90% off

Access exclusive perks upon release, unavailable anywhere else. (Priority city claiming, Increased % return, exclusive channels w/ direct access to the team, exclusive icons & more)

\$WORLD is built on advanced blockchain technology, ensuring a secure, tamper-proof, and traceable platform. With its innovative approach to monitoring the global population and enabling users to claim cities on an interactive map, \$WORLD is poised to revolutionize the world of digital ownership.

Stay tuned for the launch of World Population Coin's pre-sale, providing individuals with a remarkable opportunity to invest in this global project. Transparency lies at the core of our values, and the \$WORLD team regularly shares updates and developments with the community to foster trust and a sense of shared ownership.

To stay up-to-date follow our **Twitter**, join our **Discord** or **Telegram**. Our official **website** where you can find a countdown displaying the number of days remaining until the pre-sale.





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ABOUT US

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KEY ADVANTAGES



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FULLY EXCHANGEABLE ASSETS

SECURE BLOCKCHAIN SMART CONTRACTS

FULL OWNERSHIP & CONTROL
OVER GOLD-BACKED NFTs

TRACEABLE MINING, PROCESSING, AUDITING & STORAGE

CONNECT



in



















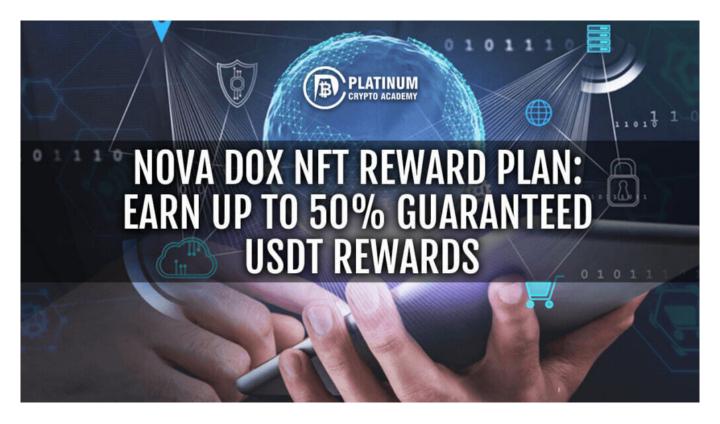












Nova Dox, a next-gen NFT portfolio that aims to reduce the downward risk while at the same time maximising the upside potential of ETH-Dollar trading, is offering up to 50% guaranteed USDT reward through its NFT reward plan.

Through the official website, Nova Dox is using its NFT collection to bring huge returns to its investors. Depending on the staking period, NFT holders are rewarded with up to 50% on the initial investment of rewards that are paid out in USDT. The return on investment may vary but all investments are guaranteed profits.

Even after recouping your initial investment, including the staking and gas fees incurred during the purchase, up to \$20, you retain ownership of the collectible NFT. The potential price you can obtain on the secondary market serves as an additional bonus, in addition to the staking rewards. Therefore, if you opt for a 12-month staking NFT with 22% staking rewards and manage to sell your collectible NFT for 10% of its original price, you have already achieved a profit of 32%.

Available on OpenSea, individuals can obtain their Nova-Dox NFTs, which represent an individual's investment as well as the time lock for staking. Depending on these two factors (amount of investment and staking time), Nova Dox calculates the returns/profits payable at the end of the term.

As an added advantage, Nova Dox allows NFT backers to calculate their profits in advance through the Nova Dox website calculator.

This recent update has been developed as a creative approach to traditional crypto-fiat trading. Many individuals have the worry of losing their investment when trading, especially in the crypto sphere. It is therefore crucial for many traders to grab an opportunity that allows them guaranteed profits. Gone are the days when individuals had to seek rare NFTs or trade them to make higher returns.

Take advantage of the high rates of return by investing in Nova Dox NFTs. These NFTs offer returns as high as 50% of the initial investment. Visit the official **website** and take advantage of the high rate of return. Nova Dox is not only a high yielding platform but it also puts emphasis on security to ensure that all investments are secure and safe.





NFT-333, a fresh-off-the-blockchain lottery-based Non-Fungible Token (NFT), is ready to shake up the crypto-verse like a bull on a mission. It's offering hodlers a chance to bag some serious coin while doing good for the world. Talk about having your crypto cake and eating it too! With a rock-solid commitment to spreading the crypto wealth and pumping up growth within the crypto tribe, NFT-333 is about to turn the NFT world on its head.

NFT-333 isn't your run-of-the-mill NFT. It's a one-of-a-kind mashup of blockchain tech, digital art, and philanthropy that's as unique as a unicorn riding a rainbow. The devs have whipped up a lottery mechanism that's hotter than a freshly minted Bitcoin, giving NFT hodlers a shot at a whopping 62% of the prize pot. Unlike your grandma's lottery where the odds are about as good as finding a four-leaf clover in the Sahara, NFT-333 promises a hefty slice of the prize pie to the lucky hodlers, rewarding their diamond hands.

While it's busy making it rain for its hodlers, NFT-333 also knows the importance of giving back to the crypto fam. Over a quarter of the prize pot will be funnelled to charities and foundations that are all about pushing the crypto space to the next level. By backing these initiatives, NFT-333 is showing its commitment to boosting innovation, research, and education within the crypto community, paving the way for a future that's as bright as a Lambo's headlights.

"Our mission is to create a win-win situation for NFT hodlers by offering juicy prizes while also helping the crypto space grow and evolve through charitable initiatives. NFT-333 is proof that we believe NFTs can be a force for good, not just a quick moonshot."

The NFT-333 crew is all about transparency, fairness, and security. The lottery system is built on a decentralized blockchain, ensuring the prize distribution process is as immutable as the laws of physics.

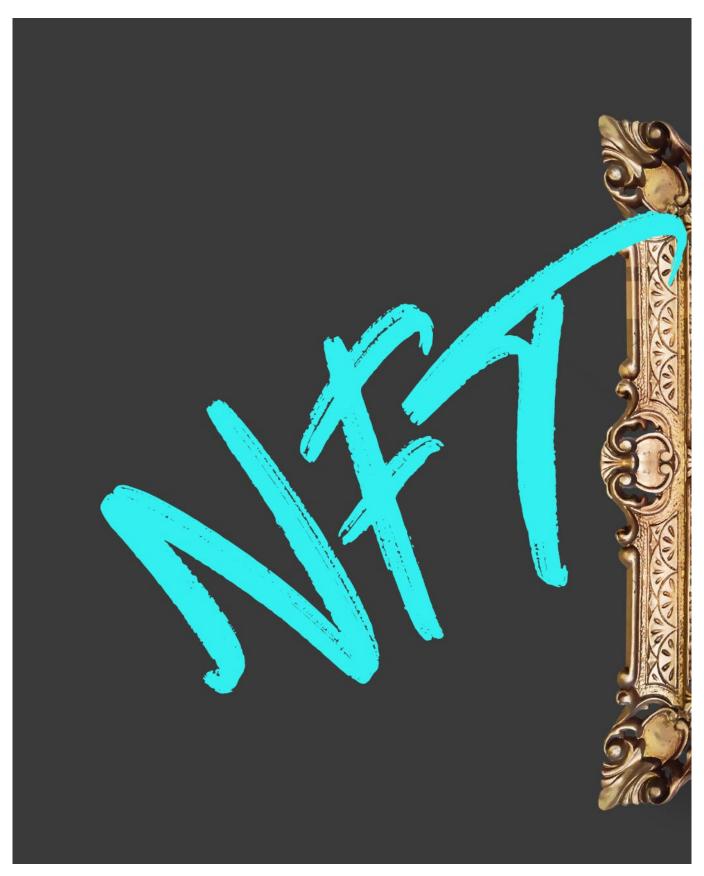
To get in on the NFT-333 lottery and join the crypto revolution, all you need to do is visit the official website at https://www.nft-333.com/. Each NFT-333 token is not just a golden ticket to a hefty prize, but also a chance to contribute to the growth and evolution of the crypto space.

About NFT-333: NFT-333 is a groundbreaking lottery-based Non-Fungible Token (NFT) that's a triple threat of blockchain technology, digital art, and philanthropy. By offering serious prize money to NFT hodlers and donating a big chunk to charities and crypto foundations, NFT-333 is on a mission to redefine the role of NFTs and create a crypto ecosystem that's as inclusive and prosperous as a Bitcoin billionaire's dream.

As a leading crypto investment and trading academy, we understand the importance of staying ahead of the curve in the ever-evolving crypto landscape.

NFT-333 represents an exciting opportunity not education. Remember, investing in your knowledge just for potential gains, but also for learning about the innovative ways blockchain technology is being leveraged for philanthropy and community growth. We encourage our members to explore this unique NFT lottery system as part of their broader crypto

is the best strategy for long-term success in the crypto market. Stay curious, stay informed, and let's continue to ride the wave of crypto innovation together.







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ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD FIRST MOVER ASIA: BITCOIN MAINTAINS \$30K AS PROSPECTIVE ISSUERS REFILE ETF APPLICATIONS

Japan is a regulatory success story when it comes to digital assets and Web3. But walking around the recent IVS Crypto Conference in Kyoto, one can't help but feel that something is amiss.

Prices: Bitcoin continues to show upside potential as issuers work to refile their bitcoin ETF applications.

Insights: Is Japan racing toward the future of crypto? Or stuck a few years in the past?

SEC Says ETF Applications Aren't Good Enough, But Bitcoin Hasn't Given up Hope

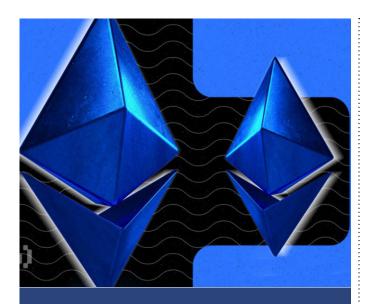
As North America celebrates a long weekend, markets are quiet, but both bitcoin (BTC) and ether (ETH) are maintaining price stability.

Bitcoin is opening the trading week in Asia at \$30,654, according to CoinDesk data, while ether is at \$1,938. CoinDesk Indices Bitcoin Trend Indicator is showing that the world's largest digital asset is going through a "significant uptrend" period.

Crypto had a rough end to last week, as the U.S. Securities and Exchange Commission (SEC) said that current bitcoin ETF filings were "inadequate" sending prices down. Some of the issuers have re-filed, naming Coinbase as their market surveillance partner.

BitBull Capital CEO Joe DiPasquale sees bitcoin potentially testing a support zone between \$27K-\$29K, and he says that such price action is likely to result in deeper declines in altcoins.

"Last week, we highlighted how Bitcoin staying above \$30K would be positive for the market. This week we saw some of that sentiment shift toward alts, as ETH showed signs of wanting to test \$2K, and other altcoins also rallied," he told CoinDesk in a note. "Market participants will do well to remain cautious of sustained upside momentum."



Ethereum (ETH) Price Looks Ready to Clear \$2,000 Finally

thereum (ETH)
Price Looks Ready
to Clear \$2,000
Finally

Technical indicators suggest a favorable position for the bulls, with the Relative Strength Index supporting the rebound. The wave count is similarly bullish.

Despite this bullish outlook from different timeframes and indicators, a drop below \$1,630 will mean that the trend is still bearish and new lows are likely.

In the previous week, there was a significant recovery in the price of Ethereum (ETH), which temporarily interrupted the preceding downward trend that had been ongoing since April.

The ETH price is current-

ly consolidating within a horizontal range, specifically confined between the levels of \$1,650 and \$1,950. Given the prevailing short-term pattern, price movement, and wave count, it is more likely that the price will persist in its trajectory toward the upper limit of this range and eventually encounter a breakout.

Ethereum Price
Approaches \$2,000
Resistance
ETH, the native token
of the Ethereum blockchain, was created by
Vitalik Buterin. The
weekly time frame outlook for Ethereum is
bullish, mostly due to
the impressive upward
movement since June 15.

At the time, the price had just bounced at the \$1,650 horizontal support area.

Read more...

Liquid Staking Defi Platforms Now Secure Over 10 Million Ethereum Worth Close to \$20B

ased on recent data, over ten million ethereum is now secured within liquid staking derivatives platforms, with a valuation close to \$20 billion at current exchange rates. Two leading liquid staking decentralized finance (defi) protocols, Lido Finance, and Rocket Pool, experienced 30-day growth rates ranging from 7.57% to 9.69%.

Ethereum's Liquid Staking Derivatives Platforms Near \$20 Billion Valuation with 10 Million Ether Locked As of July 2, 2023, more than ten million ethereum (ETH) is locked in liquid staking defi platforms. At the time of reporting, approximately 10.11 ETH is locked, with a value of \$19.456 billion using today's exchange rates. Lido, the top-ranking liquid staking derivatives protocol, claims a remarkable



74.51% market share as it holds roughly 7,530,330 ether as of Sunday morning at 8:00 a.m. Eastern Time, according to defillama.com.

In plain English, according to Grayscale's website, the market value of a share of GBTC is \$13.40 even though the amount of bitcoin held per share is \$23.00 (as of June 15, 2023).

Over the past week,

Lido's total value locked (TVL) rose by 1.90%, while its monthly growth rate reached 7.57%. The defi application's current TVL stands at \$14.43 billion.

Meanwhile, Coinbase's Wrapped Ether defi platform witnessed a seven-day TVL increase of 3.27%, although it experienced a slight dip of 0.24% over the month.





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MicroStrategy Buys More Bitcoin, Treasury Tops \$4.5 Billion

he company is not shying away from buying "digital gold." It spent \$347 million buying more BTC in the second quarter.

MicroStrategy has continued its Bitcoinbuying spree and now holds a total of 152,333 digital coins—today worth \$4.5 billion.

A Wednesday filing with the U.S. Securities and Exchange Commission shows that the company bought 12,333 bitcoins for approximately \$347 million in cash between April 29 and June 27. This marks the largest purchase so far for MicroStrategy.

The average purchase price of the Bitcoin it holds stands at approximately \$29,668 per coin, the filing notes.

MicroStrategy, which provides business intelligence, mobile software and cloudbased services, holds more Bitcoin than any other publicly traded company.

The firm started buying the cryptocurrency back in August 2020; its co-founder Michael Saylor said at the time that the reason was as a hedge against inflation. Earlier today, he reshared the news about the company adding to its Bitcoin treasury on Twitter.

The biggest digital asset by market cap is up significantly from its price back then of under \$12,000 per coin. Since 2020, Saylor has spoken about Bitcoin being "engineered, synthetic, pharmaceutical-grade gold."

Last month, Saylor said his company's strategy "is to buy and hold Bitcoin, and the key for us is to be consistent, transparent and responsible in the pursuit of that strategy."

Read more...

Al-generated fake news sparks rumors of Gary Gensler's resignation

The UK subsidiary of the world's largest crypto exchange has canceled its registration with the Financial Conduct Authority (FCA).

The rumors, which have set Crypto Twitter ablaze, are the latest example of Al disinformation at work.

False rumors have again been spreading over the resignation of United States Securities and Exchange Commission Chair Gary Gensler. This time, however, artificial intelligence has seemingly played a part.

On July 1, a news story appeared on a website dubbed "CryptoAlert" claiming that Gensler had "submitted his resignation following an internal investigation," citing an anonymous official.

However, Cointelegraph found the article's text scored a 96.8% on



third-party Al-detector ZeroGPT, indicating there is a high likelihood the vast majority of the text was generated by Al.

The website also appears to be very new, with only 17 posts in

total, the first of which is dated June 22. Most of the articles appear to make heavy use of artificial intelligence, with all articles scoring about 70% with ZeroGPT.





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Hong Kong stacks Web3 task force with top finance regulators

ipple CEO Brad Garlinghouse is calling out the U.S. Securities and Exchange Commission (SEC), saying that the regulator has essentially weaponized a lack of regulatory clarity in crypto markets against the industry's firms.

Hong Kong has given its new Web3 task force a mandate to inspire digital asset development across the city-state.

The Hong Kong government now has a task force for Web3 development, part of the city-state's bid to capture potential growth associated with crypto.

The task force, under the leadership of Financial Secretary Paul Chan, comprises 15 non-official members. These members include university professors, key government officials and financial regulators, representing the collaborative efforts of diverse sectors.

Financial Secretary
Chan lauded the potential of blockchain, the backbone of Web3, saying in a statement that its characteristics "such as disintermediation, security, transparency, and cost-efficiency, pave the way for unparalleled innovation."

The idea is that Web3 could address and overcome challenges within sectors like finance, trade, business operations and even daily life.

Notable task force members include the CEO of the Hong Kong Monetary Authority (the central bank), CEO of the Securities and Futures Commission and the CEO of Hong Kong Exchanges and Clearing.

Read more...

Crypto Analyst Says Litecoin Pre-Halving Rally Already Underway – Here's His Target

closely followed crypto strategist believes that Litecoin (LTC) isn't finished rallying even after its strong performance over the last few days.

Pseudonymous analyst Rekt Capital tells his 347,500 Twitter followers that LTC is currently following a script that could send the peer-topeer payments network to a level last witnessed in January 2022.

According to the trader, LTC's move above its major resistance at \$93 suggests that the altcoin could surge as high as \$140 before its next halving event.

"LTC pre-halving rally is well on its way.

LTC is following the green path very well so far."

A halving event is traditionally viewed as a bullish catalyst as it slashes miners' rewards by 50%. In the case of Litecoin, its next halving is slated for August 2nd.

At time of writing, LTC is worth \$111.40, up over 11% in the 24 hours.

The crypto strategist is also keeping an eye on Ethereum (ETH). According to Rekt Capital, Ethereum is likely on its way to \$2,275 after respecting its high timeframe support.

"ETH has successfully retest the ~\$1,680 (red) level as support and has rallied +14% to the upside.





Ever since the inception of Web3 social media, which builds upon the foundation laid by Web2 social media, a new era of online interaction has emerged. Web3 apps leverage blockchain technology and decentralised principles to change the way people create, invest and earn. In this digital landscape, WUBITS stands out as a pioneering social media platform that embraces the ethos of Web3. By combining the best aspects of decentralisation, data privacy, and user empowerment, WUBITS offers a fresh and innovative approach to social networking. With its forward-thinking features and commitment to community-driven growth, the platform is able to provide a secure, transparent, and rewarding social media experience.

But, if you are relatively new to the world of Web3 and are not sure whether WUBITS is worth a try, you've arrived at the right place. This article will explore what exactly Web2 social media is, the different problems that it presents, and how WUBITS – an Al & Web3 based platform – can overcome them efficiently.

Introduction to Web2 Social Media

Web2 social media refers to the current generation of social media platforms that have become an inseparable part of life. These platforms, such as Twitter, Instagram and YouTube, have transformed how people connect, share, and communicate with

others online. Web2 social media platforms play a significant role in shaping modern society, facilitating the exchange of information, ideas, and personal experiences on a global scale.

However, while Web2 social media offer several advantages, they also come with their limitations. Issues such as privacy concerns, data ownership, algorithmic biases, and content moderation challenges have raised questions about transparency and control within these platforms.

What are the Problems Associated with Web2 Social Media Platforms?

Web2 social media platforms come with a set of inherent problems that have fuelled concerns among users. Some of these problems include:

Centralised control
Exploitation of user data
Lack of transparency
Complex monetisation models
Absence of user ownership

As the limitations of Web2 social media platforms become more apparent, there is a growing demand for alternative solutions that prioritise user empowerment, privacy, and fair monetisation. This has led to the emergence of Web3 technologies and platforms like WUBITS, which are designed to

transform social media by combining blockchain, the platform's decision-making mechanisms. decentralisation, and user-centric approaches.

How Does WUBITS Solve These Challenges? WUBITS places a strong emphasis on user

the platform solves these challenges:

1. Decentralisation

WUBITS utilises the decentralised nature of distributed among its users. The decentralised Over Traditional Social Media Platforms? of bias and censorship commonly seen in centralised elevate the user experience, such as: platforms.

2. User-Centric Monetisation

creators can tokenise their work, turning each piece engage in community governance. of premium content into its own token. This allows value, eliminating the need for any tactics. When interactions by creating an environment where creators directly monetise their content, they have genuine content and meaningful discussions are they provide to the community.

3. Data Ownership and Privacy

the need for providing personal information such as its user base. phone numbers or email IDs. This commitment to privacy ensures a heightened level of anonymity and How Does WUBITS Harness the Power of data protection. Furthermore, all transactions on GPT to Enhance Capabilities? WUBITS are conducted securely on the Ethereum WUBITS harnesses the power of Open Al's GPT blockchain, leveraging its inherent security and (Generative Pre-trained Transformer) technology transparent nature.

4. Transparent Algorithms

5. User Empowerment

WUBITS tackles the challenges associated with empowerment, granting users greater control over Web2 social media platforms by implementing their content and interactions. Users have the ability advanced solutions that empower users and builds to determine the visibility and accessibility of their a transparent and equitable ecosystem. Here's how posts, set their own monetisation strategies, and actively participate in community governance. Due to its user-centric model, the platform evolves based on the needs and preferences of its community.

blockchain technology, ensuring that control is What Advantages Does WUBITS Offer

approach reduces the concentration of power and WUBITS stands out from traditional social media enables community governance, minimising the risks platforms by offering distinct advantages that

Enhanced user control: WUBITS places control back into the hands of users. They have the power WUBITS revolutionises content monetisation by to determine the visibility and accessibility of their introducing a fair and transparent model. Content content, set their own monetisation strategies, and

creators to set their own prices based on perceived **Authentic engagement:** WUBITS supports authentic greater autonomy and can earn based on the value encouraged. The platform values quality over quantity, promoting valuable contributions from users.

Unlike conventional social media platforms that Community-driven governance: WUBITS adopts often engage in the collection and exploitation of community governance, allowing users to actively user data, WUBITS adopts a distinct approach. The participate in decision-making processes. This platform refrains from gathering any personal data inclusivity ensures that the platform grows in a from its users, enabling individuals to register without manner that reflects the needs and preferences of

to enhance its capabilities and provide a more engaging and personalised user experience.

WUBITS promotes transparency by ensuring that Intelligent Content Curation: Using the power of its algorithms and content moderation processes GPT, WUBITS enables users to generate high-quality are openly disclosed to the community. This content effortlessly. In fact, users get to draft posts, transparency helps users to understand how their articles, and discussions in a natural and engaging content is treated and provides greater visibility into manner. The AI model assists in suggesting relevant

coherence and flow of the written material.

Trade Ideas and Insights: WUBITS integrates GPT accurate predictions. to enhance trade ideas and insights shared on the decisions.

Experimentation and Feedback: **WUBITS** improve the GPT integration and customise it to the to earn crypto rewards for their contributions. specific needs of its users.

Why you Should Consider Investing in In conclusion, WUBITS emerges as a game-changing **WUBITS**

individuals seeking to capitalise on the emerging a new path toward decentralisation and user trends in the crypto and Web3 space. One of the engagement. Hence, considering the tremendous key advantages of WUBITS is its introduction of potential of WUBITS and the ongoing growth of the exciting features such as Trade Ideas and Price crypto industry, investing in this platform can be Calls. With Price Calls, users can make accurate a strategic move to be part of the future of social predictions on specific asset prices and compare media and decentralised technologies. their predictions against actual market prices at

content, refining ideas, and ensuring the overall a given time. This feature not only enhances user engagement but also allows individuals to showcase their forecasting skills and potentially monetise their

platform. Users can input their trade-related prompts The Trade Ideas feature further enhances the and receive valuable information and analysis from WUBITS experience by allowing users to share GPT, helping traders and investors implement GPT visually structured trade setups. Whether you're for refining their strategies and making informed a seasoned trader or a novice investor, Trade Ideas can be a valuable source of inspiration and knowledge exchange.

encourages users to experiment with the GPT Furthermore, WUBITS offers exciting opportunities feature and provide feedback on its performance. As for engagement and rewards. Through its Author members of the community are actively involved in Program and active community participation, content the development process, WUBITS can continuously creators and community members have the chance

Conclusion

socialmedia platformin the Web3 arena that addresses Investing in WUBITS presents an opportunity for the limitations of traditional Web2 platforms, paving





New UK Law Recognizes Crypto Trading as Regulated Financial Activity

he amended Financial Services and Markets Bill enables the regulation of digital assets to support their safe adoption in the UK.

The Financial Services and Markets Act 2023, a reform bill in the United Kingdom, has been granted Royal Assent from King Charles on Thursday, officially making it a law, according to a Thursday press release by the UK government.

Under this new law, cryptocurrency trading is recognized as a regulated financial activity. The amended Financial Services and Markets Act defines crypto assets as "cryptographically secured digital representation of value or contractual rights," considering them as regulated financial instruments, products, or investments.

Royal Assent is a procedural stage that follows the agreement of lawmakers on a bill, turning it into an Act of Parliament in the country. The bill had received approval from the upper house of Parliament on June 19 before reaching this stage.

The UK Treasury highlighted that the law's objective is to regulate crypto assets and ensure their safe adoption in the country.

Read more...

Bitcoin Bull Jack Dorsey Nudges Twitter Team To Explore Decentralized Protocols

ack Dorsey,
Twitter
co-founder, former
CEO, and an ardent
Bitcoin supporter,
has reacted to the
newly-imposed Twitter
restrictions on how
many tweets a user can
view per day.

In the late hours yesterday, July 1, American

billionaire and chairman of Twitter, Elon Musk, announced that Twitter would be temporarily limiting the number of posts a user can view daily in an attempt to "address extreme levels of data scraping & system manipulation."

Musk, who acquired Twitter for \$44 billion



in October 2022, stated that verified accounts are now restricted to reading 6,000 posts per day, with the daily limit set at 600 posts for unverified accounts and 300 posts for new unverified handles.

However, the view limits have been raised twice since then, with verified accounts now allowed to view 10,000 tweets daily, while unverified and new unverified accounts can read 1,000 and 500 posts per day, respectively.

Jack Dorsey Advises
Twitter Team To Test
Decentralized Protocols
As expected, these
new view limits have
drawn many reactions
from Twitter's numerous users, most notably
from the company cofounder Jack Dorsey.



Introduction

Our lives are becoming increasingly digital, with various aspects shifting online. One area that has experienced significant growth in this digital transformation is shopping. Online shopping has soared in popularity recently, with global retail e-commerce sales exceeding a staggering 5.7 trillion U.S. dollars in 2022. Experts predict this upward trend will continue as digitalization and the internet empower companies to sell products without a physical presence.

There are several reasons why online shopping has gained such widespread appeal among consumers. It offers convenience, allowing people to shop from the comfort of their own homes. Additionally, online platforms provide a vast selection of goods, giving shoppers access to a wider range of products than traditional brickand-mortar stores. Furthermore, competitive prices on online marketplaces have attracted consumers looking for better deals. In recent times, major shopping marketplaces have amassed a significant number of users but have fallen short of providing adequate rewards to their customers. To address this issue, Victory Impact has launched a shopping marketplace that offers a host of Global Rewards. If you want to learn more about Victory Impact and its

unique approach, keep reading!

What is Victory Impact?

Victory Impact is an innovative platform that utilizes blockchain technology to revolutionize the world of digital currencies. It seamlessly connects web2 and web3, offering an accessible and user-friendly cryptocurrency experience for everyday consumers. The vision of Victory Impact extends towards a future where the potential of digital currencies merges with philanthropy. The platform offers a marketplace that empowers users with remarkable savings on everyday products and travel experiences while catalyzing positive change by supporting charitable causes with each purchase. The ultimate goal is to create a united world driven by innovation, compassion and shared prosperity.

At the heart of this expansive ecosystem lies the Victory Impact Token (VIT), a cryptocurrency built on the Ethereum Blockchain. By harnessing the power of decentralized finance, VIT can significantly impact millions of people's lives. Victory Impact leverages the transformative capabilities of blockchain technology to create a platform that aligns financial growth with social responsibility.

What are the main features of Victory Impact?

Victory Impact redefines how individuals engage with cryptocurrencies, paving the way for a brighter and more inclusive future. The main features of Victory Impact are:

Future Safe Assurance

Victory Impact prioritizes the safety and security of its participants, implementing a future-safe approach to protect their interests. One of the key measures taken is the locking of the initial token liquidity for one year. By doing so, Victory Impact ensures that participants' contributions are safeguarded, promoting trust and confidence in the project. This strategic decision also fosters the long-term growth and stability of the ecosystem. Additionally, the involvement of approved charities further contributes to Victory Impact's sustainability and positive impact.

Participation Benefits

Victory Impact values its participants and aims to incentivize their participation. By participating in Victory Impact, individuals not only have the opportunity to benefit as coin holders but also contribute to the success of participating charities. Victory Impact has developed a unique Victory Tax Structure, ensuring that some of the holdings directly support these charitable organizations. As a result, participants have the potential for financial gains and the satisfaction of making a positive difference in the world.

Anti-Whale Measures

Victory Impact takes proactive measures to promote fairness and prevent market manipulation. The presale phase is one such time when anti-whale measures are implemented. This will limit the number of tokens available for purchase, preventing large participants from dominating the market disproportionately. In this way, Victory Impact ensures a more equitable distribution of tokens and encourages greater participation by preventing tokens from being concentrated in the hands of a few.

Decentralization Focus

Victory Impact embraces decentralization as a fundamental principle of its project. As part of

the presale phase, tokens are converted directly into liquidity via a carefully chosen decentralized exchange (DEX). As a result, token tradability is supported by decentralized mechanisms from the beginning. Using decentralized financing, Victory Impact promotes transparency, security, and autonomy. This decentralized approach maximizes participation, minimizes central control, and aligns with the ethos of blockchains.

Priority on Compliance and Legal Adherence

Victory Impact places a strong emphasis on compliance with regulatory frameworks. To ensure legal adherence and provide participants with confidence, the project has engaged a leading legal team specializing in cryptocurrencies and possessing extensive expertise in SEC counsel. This proactive step ensures that Victory Impact operates within the boundaries of applicable regulations, fostering a compliant and trustworthy environment. By prioritizing compliance, Victory Impact sets itself apart as a project that values transparency, accountability, and responsible practices.

Successful Token Audit

Victory Impact has completed its token audit by the highly reputed Paladin Blockchain Security Group. This achievement marks a significant milestone for the project, reinforcing the robustness and reliability of their systems. The collaboration with Paladin Blockchain Security Group establishes Victory Impact as a project that prioritizes the protection and trust of their community. The comprehensive token audit ensures that their systems adhere to industry best practices and standards, mitigating potential risks and vulnerabilities.

What makes Victory Impact a safe haven for participants & users?

Victory Impact is a decentralized platform that provides a secure haven for participants. Committed to prioritizing security and transparency, Victory Impact leverages blockchain technology to ensure a reliable environment for transactions and data management. With its decentralized operation, the platform eliminates the need for a central authority, enhancing participant trust. Furthermore, Victory Impact will lock its initial token liquidity for one year. This

guarantees that the token value will remain stable and grow over time. The platform's stability and growth potential give participants a lot of confidence. You can be sure that your holdings are in good hands and have a better chance of yielding positive results in the long run.

What sets Victory Impact apart is its unique value proposition, allowing users to enjoy substantial savings on everyday purchases and travel experiences. As members of Victory Impact, users can take advantage of incredible discounts, with up to 50% off on travel and up to 40% off on millions of products. The platform continuously adds new deals, ensuring users a wide range of options. Whether booking travel or ordering products, Victory Impact makes it easy and convenient, with direct delivery to their doorsteps. Gone are the days of navigating multiple stores or searching for online coupons on other cash-back platforms. Victory Impact simplifies the process, providing a seamless and streamlined experience.

Beyond the attractive savings, Victory Impact goes above and beyond by incorporating a strong philanthropic element. With every token purchase and sale, 1% is automatically directed towards supporting charitable causes that aid vulnerable members of society, including children and veterans. By participating in Victory Impact, participants not only reap the benefits of their holdings but also contribute to positively impacting the lives of those in need. This unique combination of financial opportunities and social responsibility sets Victory Impact apart from traditional participation platforms.

Mission and Vision: Guiding the Way for Victory Impact

Victory Impact has a clear mission: to transform the rewards system and make it better for everyone. They want to create a special online marketplace where you can buy everyday things and book travel at amazing discounted prices. But that's not all – with every purchase you make, Victory Impact also wants to do something good for society. They also ignite positive transformation by allocating a portion of each purchase to support charitable causes. By

embracing the power of giving, this revolutionary marketplace empowers individuals to make a difference in the world simply through their shopping choices.

To achieve its mission, Victory Impact is working hard. They are teaming up with strategic partners and focusing on building a platform that is easy to use and keeps you safe. They want you to have a great experience while saving money and exploring the world.

An Insight into Victory Impact's Accomplished Management Team

The Victory Impact team comprises accomplished individuals with diverse backgrounds and expertise. Co-founder and CEO Anthony Cadieux II brings extensive experience in finance and business strategy from his work at Raymond James and Merrill Lynch. He also founded CoAqua, a national beverage brand devoted to excellence. John Spinner, the company's co-founder, and president, has worked in the insurance industry for 17 years. He has founded and sold a nationwide insurance brokerage and a software company in the insurance industry. As an insurance industry expert, John brings valuable insights to Victory Impact's rewards team.

Mark Dingle, the Chief Operating Officer (COO), boasts over 25 years of experience in planning and commercializing digital products and services. He has worked with renowned organizations, including Gartner, American Express, and IBM, contributing his skills in product and market strategy, partnership development, program management, and social impact enterprise development. Robert Krumroy, a Board Member and Charity Partner, has an extensive background in financial services, sales, and management spanning 30 years. Founder and CEO of e-Relationship.com, he provides valuable insights and connections to the company. In addition, Robert founded the Bikes For Kids Foundation, one of Victory Impact's charity partners.

With this outstanding team of industry experts and visionary leaders, Victory Impact is poised for long-term success and continuous growth. Their strategic partnerships, such as the collaboration with Thad Moffitt's Trans Am TA2 race program and the token audit conducted by Paladin Blockchain Security Group, further solidify the company's position as a global leader in the cryptocurrency market.

Conclusion

Victory Impact presents a unique opportunity for participants to engage in a platform that not only offers significant savings on everyday purchases and travel but also positively impacts society. By participating in Victory Impact, users can seamlessly enjoy the benefits of substantial discounts while knowing that their holdings directly contribute to charitable causes.

Start making a difference while enjoying exclusive discounts. Take action now and become a part of Victory Impact's mission to create a better world through financial empowerment and philanthropy. Sign up and participate in a platform that aligns your values with your financial goals. Together, let's shape a brighter future through responsible participation. Join **Victory Impact** today!



Singapore Plans to Safeguard Cryptocurrency Investments with New Trust Requirement



singapore has announced plans to impose a trust requirement on cryptocurrency exchanges in a bid to instill confidence in the market and protect investors from potential losses.

On Monday, the Monetary Authority of Singapore (MAS) stated that cryptocurrency exchanges will be required to keep customer assets in a trust, according to a report from Bloomberg.

The new regulation is expected to be implemented before the end of the year.

Additionally, Singapore will proceed with its proposal to ban lend-

ing and staking for retail investors.

The MAS initiated a consultation on these measures in October last year, just before the FTX debacle. The aim of the consultation was to enhance Singapore's regulatory framework for digital assets.

The MAS emphasized that although regulations play a crucial role in safeguarding consumers, traders must exercise caution due to the high risk and modities, and how to easily register certain products with the commission, like staking-as-a-service.

Read more...

Cameron Winklevoss Blames SEC for Pushing Investors Toward the 'Toxic' Grayscale Bitcoin Trust

he constant rejections from the SEC has pushed investors into FTX: "the largest financial frauds in modern history," Winklevoss added.

Cameron Winklevoss

- Co-Founder and
President of crypto
exchange Gemini –
claimed the US SEC's
refusal to greenlight a
Spot Bitcoin exchangetraded fund (ETF) has
significantly harmed
investors.

He believes the lack of such a product has caused consumers to deal with the Grayscale Bitcoin Trust (GBTC), which "trades at a massive discount to NAV and charges astronomical fees."

SEC' Refusal: 'Utter Disaster' for American Investors Winklevoss criticized the securities regulator for its rejection spree on the launch of Spot BTC ETFs in the USA. Gemini is one of the companies with aspirations to introduce such a fund, initially filing with the watchdog a decade ago.

"The SECGov's refusal to approve these products for a decade has been a complete and utter disaster for US investors and demonstrates how the SEC is a failed regulator."ect's team humorously responded to the news of the suspension, sharing a meme of Musk monitoring a distraught "Bob" in a prison.

According to Gemini's President, not allowing a Spot BTC ETF has given Americans fewer bitcoin investment options, described as "the best-performing asset of the last decade.



Read more...



Introduction

Welcome back, crypto enthusiasts! If you've been following our series, you're no stranger to the world of MEV bots. We've journeyed through the creation and implementation of these bots, whether built from scratch like our friend John or using an existing platform like Sarah. Now, it's time to delve into the nitty-gritty: the risks, rewards, and future of the MEV bot ecosystem. So, grab your virtual hard hats and let's dive in!

The Risks: Not All That Glitters is Gold

In the crypto world, MEV bots are like the shiny new toys everyone wants to play with. But remember, not all that glitters is gold. While MEV bots can be profitable, they come with their fair share of risks.

Firstly, there's the technical challenge. As we saw with John's journey, building an MEV bot is no walk in the park. It's more like a hike up Mount Everest, with coding challenges as steep as the mountain itself. And even if you're like Sarah, using an existing platform, configuring the bot to your trading style can be as tricky as finding a needle in a haystack.

Then there's the volatile nature of the crypto market. One minute you're riding high on a wave of profits, the next you're caught in a whirlpool of losses. It's like a roller coaster ride, without the safety bar.

And let's not forget the legal grey area in which MEV bots operate. It's like walking a tightrope, where one misstep could lead to potential legal repercussions.

The Rewards: The Pot of Gold at the End of the Rainbow

Despite the risks, the rewards of MEV bots can be substantial. They're like the pot of gold at the end of the rainbow, enticing traders with the promise of high profits.

MEV bots can identify and exploit profitable arbitrage opportunities in real-time, giving traders an edge in the competitive crypto market. It's like having a superpower that lets you see opportunities others can't.

Moreover, MEV bots can make the blockchain more efficient by reducing transaction costs and improving transaction speed. It's like having a personal assistant who not only makes you money but also makes your life easier.

The Future: To Infinity and Beyond

So, what does the future hold for MEV bots? Well, as the saying goes, the only constant in life is change. The crypto market is ever evolving, and so too must be the MEV bots.

In the future, we might see more sophisticated MEV bots, capable of executing more complex strategies and adapting to changing market conditions. It's like upgrading from a bicycle to a rocket ship, ready to take us to infinity and beyond.

Moreover, as the legal and ethical implications of MEV bots become more widely recognized, we might see more regulations and guidelines in place. It's like the Wild West slowly transforming into a well-governed city.

Conclusion: The End of the Rainbow

As we wrap up our series, we hope you've enjoyed this roller coaster ride through the world of MEV bots. Whether you're a John, a Sarah, or somewhere in between, remember that in the crypto world, knowledge is power. So, keep learning, keep exploring, and who knows, you might just find your

pot of gold at the end of the rainbow.

And remember, in the world of **crypto trading**, every day is a new adventure. Whether you're building your own MEV bot or navigating the intricacies of an existing platform, the journey is filled with risks, rewards, and endless possibilities. So, buckle up, hold on tight, and enjoy the ride. After all, as we've seen with John and Sarah, the world of MEV bots is not just about the destination, but also the journey.

As we close this chapter, we leave you with a final thought: In the ever-evolving landscape of crypto trading, MEV bots are not just tools, but companions on a journey towards a more efficient and profitable future. So, keep exploring, keep innovating, and most importantly, keep having fun. Because in the end, isn't that what it's all about?

Until our next crypto adventure, happy trading!





Kraken Ordered To Unveil Customer Data In IRS Crypto Tax Probe -What's At Stake?

raken, the renowned digital currency exchange based in San Francisco, has been served with a court directive by a United States judge, compelling the disclosure of customer information to the Internal Revenue Service.

Access To Kraken Financial Records And Customer Data In a court petition filed last February with the Northern District of California, the IRS expressed its intention to conduct a thorough investigation into Kraken's financial records and data. The aim of this investigation is to identify cryptocurrency users who may have overlooked their tax obligations.

The IRS stated in the petition that its investigation seeks to determine the identities of individuals and their correct federal income tax liabilities.

This applies to those who engaged in cryptocurrency transactions during the years ended December 31, 2016, 2017, 2018, 2019, and 2020.

According to the IRS, a summons was sent to Kraken's parent company, Payward Ventures Inc., in 2021, requesting customer information for traders who utilized the platform between 2016 and 2020.

The government believes that it has valid arounds to request the materials specified in the subpoena.

Vitalik Buterin declares he is not staking all of his ETH, merely a 'small portion'

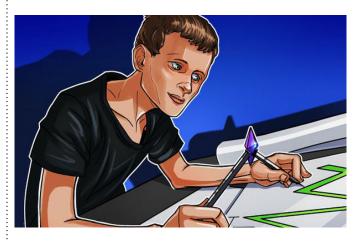
thereum co-founder Vitalik Buterin explained the "biggest reason" is because it has to be on a multisig, which is still "fairly difficult" to set up.

Ethereum co-founder Vitalik Buterin stated that he does not stake all of his Ether ETH \$1,963 due to multisignature wallets being

"complicated in a bunch of ways."

Charles Hoskinson, the co-founder of Ethereum and founder of Cardano. took to Twitter on June 30, stating he is "at a loss for words" after hearing Buterin only stakes a small portion of his Ether.

Hoskinson added that "all" of his Cardano



ADA \$0.295is staked.

Buterin also discussed the EigenLayer protocol, which allows Ethereum validators and stakers to "re-stake" their assets onto other emerging networks.

While it is only in its testnet phase and not expected to launch until the third quarter of 2023, Buterin said the main challenge is that it creates "centralization Read more...: risks," stating:

"Trustworthy stakers would be valued more by the system than untrustworthy stakers. Trustworthy stakers are much less likely to actually get slashed." Sreeram Kaanan, the founder of EigenLayer, explained there are "complex risks" with restaking, and it is important to take a "constrained approach in building restaking."

Solana Co-Founder Says Ethereum Could Be Layer-2 for SOL

espite certain limitations and potential risks, the idea of using Ethereum (ETH) as a layer-2 for the Solana (SOL) blockchain is not as farfetched as it may seem, according to Anatoly Yakovenko, the co-founder of Solana Labs.

In a series of tweets on Sunday, Yakovenko took a closer look at how such an integration could take shape, suggesting that the technical collaboration, is "probably more likely than you might think at first glance."

Layer-2 solutions aim to address scalability issues faced by blockchains like Ethereum, which have experienced congestion and high transaction fees during periods of increased activity. Solana, known for its high throughput and low transaction costs, promises a blockchain platform capable of efficiently accommodating



various decentralized finance (DeFi) applications.

Pointing out that these scaling solutions "are bridge protocols that provide one-way security," Yakovenko argues that Ethereum being a layer-2 for Solana would mean that holders of SOL assets on the Ethereum blockchain would have "finality guarantees" of being

able to safely exit back to Solana even in cases of transaction double spends or an invalid state transition.

Making this setup work would first require submitting all the Ethereum transactions into Solana, according to Yakovenko, as well as submitting a Simplified Payment Verification (SPV) root.

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Probability for U.S. Approval of a Spot Bitcoin ETF Is Fairly High: Bernstein

he lack of a spot ETF leads to the growth of overthe-counter products like the Grayscale Bitcoin Trust, which are more expensive, illiquid and inefficient, the report said.

The U.S. Securities

and Exchange
Commission's (SEC)
stance on spot bitcoin (BTC) exchangetraded-funds (ETF)
is a difficult one to
hold, and the probability for approval is
fairly high, brokerage
firm Bernstein said
in a research report
Monday.

Bernstein notes that the SEC had already allowed futures based bitcoin ETFs, and recently approved leverage based futures ETFs on the premise that futures pricing comes from a regulated exchange like the CME.

According to analysts led by Gautam Chhugani, the SEC believes that a spot bitcoin ETF would not be dependable because the "spot exchanges (e.g. Coinbase) are not

under its regulation, and thus spot prices are not reliable and prone to manipulation."

The regulator has yet to approve a spot bitcoin ETF despite receiving numerous applications. A unit of Blackrock filed paperwork last month for the formation of a spot bitcoin ETF. This prompted other asset managers such as Invesco and Wisdom Tree to apply or reapply for a bitcoin ETF product. The report flagged Grayscale's bid to convert its Grayscale Bitcoin Trust (GBTC) into an exchange-traded fund (ETF), currently before an appeals court.

