

AUGUST 15, 2023

CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

298TH
EDITION

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PLATINUM
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NFT MARKETS

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EDITORS

Bitcoin has found itself ensnared within a constricting range throughout the month of August. The preeminent on-chain analyst at Glassnode, Checkmate, aptly brought attention to the fact that the span between the upper and lower Bollinger Bands for Bitcoin has narrowed to a mere 2.9%, marking its third-most constricted state in history. Ordinarily, phases characterized by diminished volatility are subsequently followed by an expansion in range. The duration spent within this range profoundly influences the potency of the eventual breakout. Regrettably, the challenge lies in precisely timing the breakout with certainty. Consequently, traders must exercise vigilance, lest they forfeit the prospect of riding the forthcoming prevailing trend.

LETTER

Bitcoin slipped below the 20-day EMA (\$29,458) on Aug. 13, but the bears could not build upon this advantage and sink the price to the critical support at \$28,585. This suggests a lack of aggressive selling at lower levels. The flattish 20-day EMA and the relative strength index (RSI) near the midpoint indicate a balance between buyers and sellers. This suggests that the BTC/USDT pair could continue to consolidate inside the range between \$28,585 and \$30,350 for a while longer.

The next trending move is likely to begin after the price escapes this range. If the price turns down and plunges below the \$28,585 support, it could start a descent to \$26,000. Conversely, a rally above \$30,350 could enhance the prospects of a rally to the overhead resistance zone between \$31,500 and \$32,400.

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!

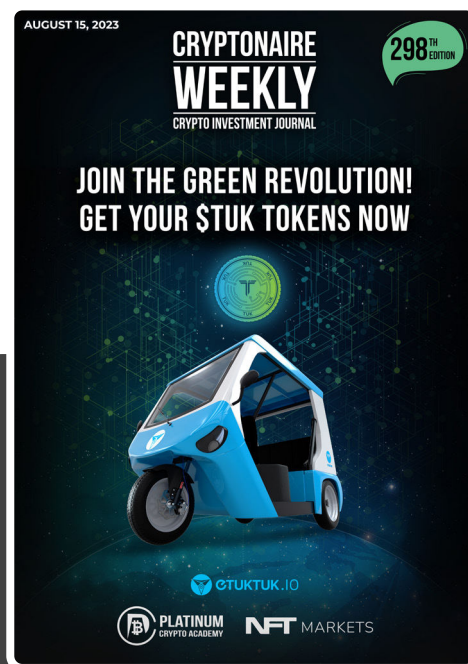


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WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 298th edition of Cryptonaire Weekly Magazine. The global crypto market cap is \$1.17 Trillion, Up 1 Billion since the last week. The total crypto market trading volume over the last 24 hours is at 26.09 billion which makes a 15.24% increase. The DeFi volume is \$2.29 Billion, 8.79% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is \$24.56 Billion, which is 94.15% share of the total crypto market volume the last 24 hours. The largest gainers in the industry right now Polkadot Ecosystem & Algorand Ecosystem cryptocurrencies.

Bitcoin's price has increased by 0.51% from \$29,225 last week to around \$29,375 and Ether's price has increased by 0.54% from \$1,835 last week to \$1,845 Bitcoin's market cap is \$571 Billion and the altcoin market cap is \$599 Billion.

Bitcoin has found itself ensnared within a constricting range throughout the month of August. The preeminent on-chain analyst at Glassnode, Checkmate, aptly brought attention to the fact that the span between the upper and lower Bollinger Bands for Bitcoin has narrowed to a mere 2.9%, marking its third-most constricted state in history. Ordinarily, phases characterized by diminished volatility are subsequently followed by an expansion in range. The duration spent within this range profoundly influences the potency of the eventual breakout. Regrettably, the challenge lies in precisely timing the breakout with certainty. Consequently, traders must exercise vigilance, lest they forfeit the prospect of riding the forthcoming prevailing trend. One contributing factor to the potential dampening of risk assets could be attributed to the ascendancy of the U.S. Dollar Index (DXY), which has displayed an ascendant trajectory over four consecutive weeks. Conversely, the United States equities markets have recently entered a corrective phase. Both the S&P 500 Index (SPX) and the Nasdaq Composite have undergone retractions during the last fortnight, emblematic of profit-taking activities undertaken by short-term traders.

Hedera Hashgraph's HBAR token remarkably assumed the lead among major cryptocurrencies on the commencement of the week, garnering a remarkable 15% surge within the past 24 hours. This surge ensued after the U.S. Federal Reserve's FedNow incorporated a Hedera Hashgraph-based micropayments platform, Dropp, as a designated service provider. FedNow constitutes an instantaneous payment service, meticulously fashioned by the Fed for U.S. depository institutions.

The founder of FTX, Sam Bankman-Fried, has been remanded into custody ahead of his impending October trial, where he faces seven federal criminal charges. A federal judge rendered this decision on Friday afternoon, rescinding Bankman-Fried's bond release, based on the premise that the erstwhile crypto luminary appeared to have engaged in tampering with witnesses.

After weeks of low volatility, Bitcoin bulls are trying to make a comeback, but the rise in the U.S. Dollar Index may limit the upside recovery.

Percentage of Total Market Capitalization (Domnance)

Bitcoin	48.74%
Ethereum	18.88%
Tether	7.11%
BNB	3.15%
XRP	2.84%
USD Coin	2.22%
Dogecoin	0.90%
Cardano	0.87%
Solana	0.87%
Tron	0.59%
Others	13.84%



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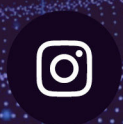
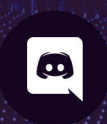
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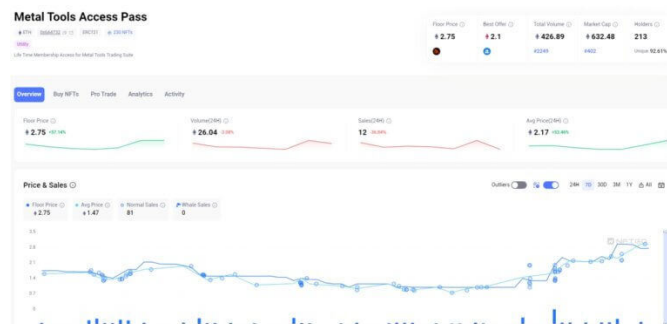
NFT MARKET SUMMARY

AUGUST 14, 2023

The digital asset landscape has once again presented a week filled with significant events, strategic advancements, and unexpected turns. For crypto investors and traders, understanding these developments is paramount. As we delve deeper into the week's highlights, we'll uncover the intricacies and implications of each event, offering a comprehensive perspective on the current state of the NFT and crypto sectors.

In other NFT news, trading volume saw a spike, driven mainly by DeGods volume. Larva Labs introduced the Voxelglyph NFT, which serves as a membership NFT for FingerprintDAO.

Metal Tools Access Pass soars 100% to 2 ETH leads top movers; Super Cool World and Winds of Yawanawa up 25% & 17% as well.



DeeKay Motion's open edition on Base witnessed over 51,000 mints, and an anonymous user made headlines by transferring massive amounts of ETH and NFTs to burn addresses.

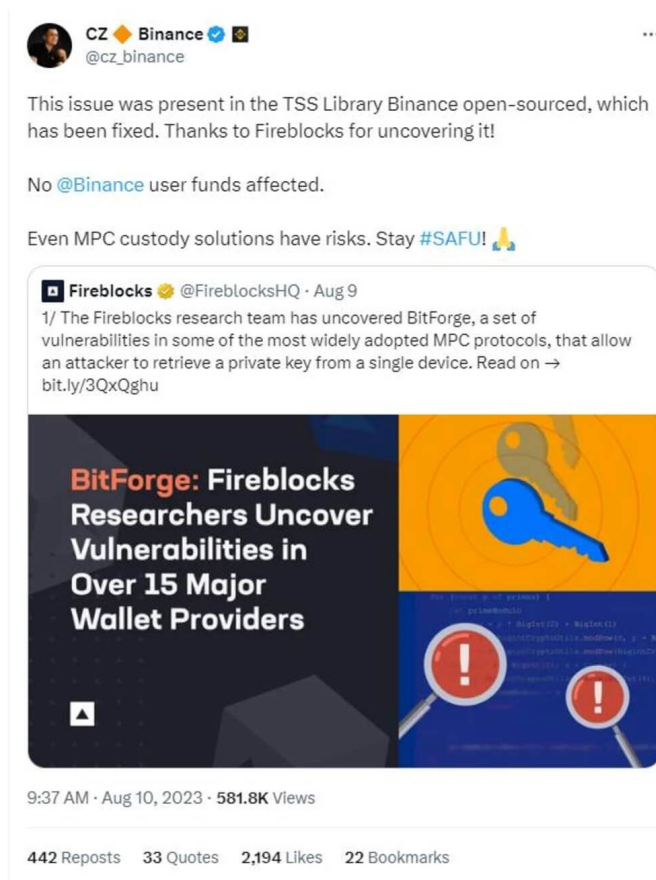
On the crypto front, the market experienced a slight downturn, with BTC and ETH witnessing minor drops. PayPal's stablecoin PYUSD faced criticism, and Bitcoin Web3 wallet Xverse secured \$5M in a seed round. Bored Apes back below a 29 ETH floor after 40 are dumped into bids. So much for that relief rally, some say it was Machi.



Web3 Security Crisis Averted

In what could have been a catastrophic event for the crypto community, Fireblocks, a leading crypto infrastructure firm, identified a critical vulnerability named "BitForge." This flaw had the potential to jeopardize the assets of millions of Coinbase and

Binance users. The vulnerability was rooted in the multi-party computation (MPC) protocols, designed to enhance security by splitting private keys across multiple entities. However, BitForge could have allowed hackers to reconstruct the full private key by compromising just one device. The implications of such a breach would have been staggering, with potential losses running into millions of dollars. Thanks to Fireblocks' proactive approach, they not only identified the issue but also promptly alerted affected providers. This collaborative effort ensured that the vulnerability was addressed before any malicious exploitation could occur, underscoring the importance of vigilance and collaboration in the crypto space.



\$8M in Digital Assets Burned: An Unexplained Strategy

The crypto community was taken aback when an anonymous wallet holder made the baffling decision to burn digital assets worth over \$8 million. This act of “burning” in the crypto world refers to the intentional sending of tokens to an address from which they can never be retrieved, effectively removing them from circulation. The wallet in question had been known for accumulating a diverse range of NFTs from sought-after collections like Bored Ape Yacht Club, Pudgy Penguins, and World of Women.

The sudden and unexplained burning of such valuable assets has led to widespread speculation. While some view it as a statement on the impermanence of digital assets, others theorize it could be a form of digital art or performance. Whatever the motivation, this event has highlighted the unpredictable nature of the NFT space and has become a focal point of discussion among investors and traders.

NFT Market Dynamics: Key Developments

The NFT market has been buzzing with activity. Trading volumes experienced a noticeable uptick, with DeGods leading the charge in terms of volume. Larva Labs, known for their innovative contributions to the NFT space, introduced the Voxelglyph NFT. This unique NFT serves as a membership token for FingerprintDAO, a decentralized autonomous organization.

Additionally, DeeKay Motion's open edition on Base witnessed a staggering 51,000 mints, showcasing the growing interest and demand for unique digital art pieces. In a separate yet equally intriguing development, an anonymous user transferred vast amounts of ETH and NFTs to burn addresses, further adding to the week's enigmatic events. On the broader crypto front, while BTC and ETH saw minor fluctuations, other developments like the scrutiny of PayPal's PYUSD and the funding secured by Bitcoin Web3 wallet Xverse provided ample topics of discussion for investors.

Conclusion

The past week in the NFT and crypto world has been nothing short of eventful. For investors and traders, these developments offer both challenges and opportunities. Staying informed and understanding the nuances of each event is crucial for making informed decisions. As the digital asset landscape continues to evolve, one thing remains certain: the world of crypto never ceases to surprise and intrigue.



COCA-COLA'S NFT COLLECTION ON BASE BLOCKCHAIN: A DIGITAL REVOLUTION PROTOCOL

Base Protocol has emerged as a significant player, especially in the realm of NFT transfers. Recent developments have further solidified its position in the industry, making it a topic of interest for crypto investors worldwide. Coinbase, a leading cryptocurrency exchange, has recently been embroiled in a legal tussle with the U.S. Securities and Exchange Commission (SEC). The SEC has charged Coinbase with operating as an unregistered national securities exchange, broker, and clearing agency. This regulatory battle has raised concerns about the trading of various cryptocurrencies on Coinbase, including those associated with Base Protocol.

The Flourishing NFT Ecosystem on Base Protocol

The Non-Fungible Token (NFT) landscape has seen a meteoric rise in recent years, with various platforms vying for dominance. Among them, Base Protocol has emerged as a significant player, offering a robust ecosystem for NFT creators, collectors, and enthusiasts. Let's delve deeper into the intricacies of this flourishing ecosystem and understand what sets it apart.

1. Unprecedented Growth in Transfer Activity

Base Protocol's rise in the NFT space is not just about its technological prowess but also its rapid adoption rate. The platform has quickly become the third most popular Ethereum Virtual Machine

(EVM) by transfer volume for both ERC-721 and ERC-1155 NFT standards. This growth trajectory indicates a strong preference among users for Base's offerings, overshadowing other platforms like Arbitrum, Avalanche, and Optimism.

2. Seamless Integration with the Broader Ecosystem

One of Base Protocol's standout features is its ability to integrate seamlessly with the wider NFT and crypto ecosystem. After rigorous testnet development phases, Base was launched with pre-integrations to major wallets, marketplaces, and other essential tools. This ensures that users, whether creators or collectors, have a frictionless experience from the get-go.

3. Diversity and Innovation in NFT Offerings

Base Protocol isn't just a platform for transferring NFTs; it's a hub of innovation. The ecosystem boasts a diverse range of NFT projects, from avant-garde digital art and interactive games to virtual real estate and beyond. This diversity ensures that Base remains at the cutting edge, continually attracting fresh talent and ideas.

4. User-Centric Features and Benefits

Base Protocol has been designed with the end-user in mind. Apart from its seamless integrations, the platform offers features that enhance the user experience.

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PRESS RELEASE



LYMPID TO OFFER AN EASIER WAY FOR ANYONE TO ACCESS DEFI PRODUCTS

Summary: With the growing demand for cryptocurrency, wallets, investments and more, the need was felt for a simpler and efficient way to access the finest DeFi products. Lympid is the platform that offers exactly that. It packs the best features with a beautifully designed user interface.

Lympid is one of the latest buzz in the world of cryptocurrency. They want to make DeFi mainstream and this is why they are offering a remarkably simple access to DeFi products. One can use Fiat and get access to blue chip products with just 2 clicks. It is really that straight forward.

This platform is envisioned to be the next big revolutionary thing in the market. They want to break down the complexity of cryptocurrency and make things amazingly intuitive for everyone. They offer their clients a multichain wallet where one can access a plethora of DeFi products. Along with this, users will have access to 1inch. Which is an easy way to buy and sell DEX listed tokens with EUR.

One of the key spokesmen for the company was quoted as saying, *"We are happy with the progress we have made but we have our eyes set on bigger goals and our aim is to make DeFi products accessible to anyone. Along with this, Lympid also helps people have full control over their investment operations. People will choose the DeFi product and Lympid transmits the operation from EUR to the*

onchain protocol. Users will be able to verify where their funds are 24/7 by using a block explorer.."

The company is ecstatic at the kind of buzz being generated. They want to reach a bigger pool of users and are hopeful that in the times to come, they will be able to position as the go to app to access blue chip DeFi products.

With platforms like this, the entire space will benefit significantly. Those who would like to know more about the different features offered by Lympid and even those who would like to become a part of the community can visit <https://www.lympid.io>

About Lympid

Lympid is one of the top platforms that has been working on making access to DeFi easy and simple. They want people to have full control over their investments and help them understand and manage their risk in an efficient manner.

Contact information

Website: <https://www.lympid.io/>



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THE WORLD'S FIRST PSYCHOLOGY BASED AI-POWERED METAVERSE'S TOKEN PRE-SALE ENDING SOON

The **Global Mentor Exchange** (GME) is an AI-powered learning and development metaverse platform that offers a more engaging, insightful, and efficient real world results focused remote experience for HR professionals, coaches, trainers, and consultants. It helps identify the root cause of people problems and implements effective solutions through AI-assisted problem-solving. The GME platform utilizes a gamification approach to problem-solving, which enables HR professionals to be actively involved in driving digital HR transformation efforts while trainers, coaches, and consultants get access to more clients and projects.

Founder, Arthur Carmazzi, a bestselling author and ranked as the world's #1 thought leaders in Organizational Culture, the Training and Development market is complacent with the low soft skill implementation results because there is literally No Alternative. This system will transform the industry standard because of the Psychology of HOW people learn and more importantly HOW they become Confident and Competent to implement.

The GME platform combines the Psychology of Group Dynamics and AI technology to generate avatars in an interactive metaverse scenario that simulate a real-world human resource problem. The user can interact with these avatars and make decisions, while the AI provides suggestions and solutions based on the wisdom of various professional service

providers in the metaverse. The platform also incorporates Directive Communication Psychology (science of group dynamics), as well as other methodologies created by member thought leaders in order to simulate predictable and accurate human responses to action and interactions with avatars.

The **Pre-Sale for the \$LRN** token which will end in the next 2 days creates an opportunity for us where we can be a part of this AI-powered metaverse. The main benefits of taking part in the Pre-sale include the following:

Maximize Profits with \$LRN: Ride the wave of AI-generated human development with \$LRN token. Global Mentor Exchange DAO Membership: \$LRN token provides membership to the Global Mentor Exchange DAO, enabling voting on its direction and participation in special discounts, airdrops, access, and profit-generating community activities.

\$WISDOM Token Utility: \$WISDOM token is pegged to US\$1 and used exclusively within the Metaverse for purchasing Memberships, Real Estate, Certifications, Personal AIs, Advertising, and more.

Staking Incentives: The first 200 \$WISDOM owners can stake it in the pool and earn 18.6% APY.

Bonus in \$WISDOM Tokens: \$LRN buyers receive 7% of their purchase in \$WISDOM Tokens.

Token Burning Mechanism: \$LRN may increase in value as tokens are burned. Each new member that

joins the Global Mentor Exchange burns 100 tokens, reducing the overall supply and receiving a FREE membership NFT.

So, this Pre-sale is a gateway into this impressive metaverse for those of us interested in a platform that encourages us to evolve and learn at the same time.

The GME platform's AI Generated gamified training and employee development programs are personalized, adaptive, and provide continuous learning opportunities, making them 80% (according to research) more effective than traditional training methods. The AI technology adjusts the scenarios based on the company's values or objective and the user's performance. Scenarios are personalized to the user's background and experiences that is vetted by the AI based on discussions, desertions, and actions.

The AI also generates quests that promote mental health and wellbeing in organizations with personalized stress management resources, early identification of burnout, and support for HR professionals. The platform empowers users to take control of their mental health by providing tools and resources to help manage stress and anxiety, as well as facilitating collaboration and social support among peers.

The platform also has applications in new employee candidate vetting and discovery, onboarding of new employees where you can even have a discussion with the AI of the CEO. In hiring, determining attitudes and decision-making actions around diversity and inclusion can give insights that are difficult to attain in an interview.

Compared to current standards, the GME platform transcends ANY online Training that exists. No more videos or Zoom meetings. Students and HR professionals can learn from a AI mentored trial and error processes in a simulated environment that has no consequences for failure. This is the equivalent to "On the Job Training" but taking hours instead of months or years, and recognised as the MOST EFFECTIVE learning process over ANY training or coaching.

According to GME Partner John Hung, the ex-charman of Deloitte Consulting China, "In working with some of the world's largest organizations, strategy is only a small part of the success factors. Implementation and the right attitudes of the people during execution of these strategies to the key success indicator. The GME platform has everything

to enhance companies to increase their bottom line through better, more competent people who have the right cultural fit and attitudes.

As the GME platform transforms HR development and performance management, it opens new avenues for investors seeking to support groundbreaking technologies with a real-world impact. By bridging the gap between AI, psychology, and professional development, GME promises a brighter future for companies and individuals alike.

Investors looking to be part of this groundbreaking venture can find more information on our website www.globalmentor.exchange

About Global Mentor Exchange (GME):

Global Mentor Exchange (GME) is the world's first psychology-based AI-powered people development metaverse platform. Founded by bestselling author and thought leader Arthur Carmazzi, GME seeks to transform HR and performance management through its gamified, interactive approach. Utilizing AI-generated learning simulations, GME empowers HR professionals, coaches, trainers, and consultants to excel in their roles, providing personalized and effective solutions for people problems.

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ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

DEFI MARKET REBOUNDS: VALUE LOCKED RISES TO NEARLY \$42 BILLION, TOKEN MARKET SWELLS

On the verge of dipping below the \$40 billion mark on August 2, the overall value locked in decentralized finance (defi) has made a comeback, rising to over \$41 billion. Additionally, the defi crypto sector has swelled to \$45.08 billion, reflecting a 6.17% rise in just a day.

Defi Resurgence: \$45 Billion Market Cap Achieved Amidst Mixed Performance in Top Tokens

As of Sunday, August 13, 2023, the defi token market is worth \$45.08 billion with approximately \$1.8 billion traded in 24 hours. This represents a daily increase of 6.17%, and the trade volume has risen by 6.39%. Chainlink (LINK) emerged as one of the top gainers this week among the ten leading defi tokens, with its value jumping by 5.14% within a week's time. Nonetheless, coins such as synthetix (SNX) and injective (INJ) slipped between 2.70% and 3.36% over the previous week.

During the past week, ellipsis (EPS) saw a significant rise of 129%, while thorchain (RUNE) climbed by

49.29%. On the other hand, persistence (XPRT) plummeted by 12.47%, and mobox (MBOX) suffered a decline of 10.94%. Curve's CRV token continued to struggle after a recent hacking incident, falling by another 4.81% this week. While defi tokens experienced growth in the past day, defi's total value locked (TVL) reached \$41.94 billion on Sunday, August 13.

The TVL nearly slipped below \$40 billion on August 2 but managed to stay above this critical level. Lido Finance leads the pack with TVL size, boasting a significant \$15.11 billion in its liquid staking protocol—an increase of 2.34% within the past week. Following Lido, Makerdao, Aave, Uniswap, and Tron's Justlend protocol are ranked based on TVL size on Sunday.

Out of 202 blockchain platforms, Ethereum's TVL dominates by over 58% with a sizable \$24.38 billion. Tron, BSC, Arbitrum, Polygon, Optimism, Avalanche, Mixin, Solana, and Cronos trail in its wake.

[Read more...](#)



ABOUT US

Global Mentor Exchange (GME) is an AI assisted Web3 Learning & Development Metaverse platform that offers a more engaging, insightful, and efficient remote experience for HR professionals, coaches, trainers, and consultants. GME helps identify the root cause of people problems and implements effective solutions through AI-assisted gamified approach to problem-solving.

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- **Receive AI NFTs**



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PayPal aiming for DeFi push after stablecoin launch – SVP Blockchain, crypto

He added that stablecoins' main use case currently is in DeFi and Paypal wants to ensure its token is a viable alternative to rivals like USDT and USDC.

PayPal intends to continue its push into the crypto industry by integrating its newly launched stablecoin PYUSD with the decentralized finance (DeFi) ecosystem.

PayPal's senior vice president of blockchain, crypto, and digital currencies, Jose Fernandez da Ponte, said during an appearance on the Unchained Podcast that the firm wants its stablecoin to be useable for every use case in the crypto industry.

He added that stablecoins' current use case in DeFi and Paypal wants to ensure its token is a viable alternative to rivals like USDT and USDC.

Da Ponte said:

"I think DeFi will be part of the first wave in the sense that we want to go where crypto users are using stablecoins today, and DeFi is a use case for that."

PYUSD is currently only available through the PayPal wallet and has yet to become available through centralized exchanges. Da Ponte said the firm is currently focused on ensuring its stablecoin can become available in CEXs as soon as possible.

[Read more...](#)

Pro-Bitcoin Candidate Javier Milei Unexpectedly Leads in Presidential Voting in Argentina

Milei had been tabbed to finish no higher than third in Sunday's preliminary election.

Javier Milei, a libertarian candidate who has advocated for the elimination of the central bank and spoken favorably of Bitcoin, was in the lead in Sunday's primary presidential election in Argentina. With 84% of the vote

counted, Milei – of the "La Libertad Avanza" (Freedom Advances) party – had 30.73% of the votes versus candidates from "Juntos por el Cambio" (Together for Change) and "Unidos por la Patria" (United for the Homeland), who received 28.14% and 26.84%, respectively.

Pre-election polls suggested Milei would finish



no higher than third in today's vote.

"The central bank is a scam, a mechanism by which politicians cheat the good people with inflationary tax," Milei has previously argued. Regarding Bitcoin, he said that it "represents the return of money to its original creator, the private sector." While having a favorable attitude towards

the crypto, Milei has not advocated for Bitcoin's use as legal tender within Argentina (similar to El Salvador). Instead, Milei has called for a "dollarization" of the economy, which currently is dealing with a triple-digit rate of inflation.

With no candidate likely to obtain more than 45% in today's polling.

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Crypto funding: A \$60M week for liquid stakers and Web3 security providers

This week, 11 crypto startups collectively raised nearly \$60 million, with the majority focusing on liquid staking or smart contract security.

The top capital getter this week was liquid staking derivatives solution Helio Protocol, which secured \$10 million from Binance Labs.

The protocol has a combined \$300 million in total value locked, according to Binance Labs, primarily engaging in over-collateralized lending of its decentralized stablecoin HAY.

It also offers “multi-chain [staking-as-a-service] and [liquid staking derivatives] services,” both of which are run through Synclub, a BNB validator that Helio merged with in July.

The merger will lead to the incorporation of additional liquid staking tokens as collateral on Helio. Synclub already allows native staking with polkadot (DOT), cosmos (ATOM), tron (TRX) and Binance Coin (BNB).

Binance co-founder Yi He said that Binance Labs is committed to supporting DeFi projects like this to advance the space.

“We have seen tremendous potential in the LSDfi sector, which plays a crucial role in driving the overall growth of the DeFi ecosystem,” she said in a statement.

Puffer Finance is another startup involved in the liquid staking realm, raising \$5.5 million in a seed round co-led by Lightspeed Faction and Lemniscap.

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FC Barcelona secures \$132M investment for blockchain and NFT venture

The football club has been keen on creating nonfungible token collections for much of the past year.

Spanish soccer club FC Barcelona has secured a 120 million euro (\$132 million) investment from Libero Football Finance AG and Nipa Capital B.V. for its Web3 initiative, Barça Vision.

According to the Aug. 11 announcement, FC Barcelona sold a 29.5% stake in Bridgeburg Invest, the holding company for Barça Vision, in exchange for the capital. “Barça Vision is the Club’s initiative to integrate all digital content around Web3 and blockchain including NFTs and metaverse, which



are part of the Club’s strategy to build the digital Espai Barça,” developers wrote.

Libero is a publicly listed company in Germany consulting soccer clubs on financial matters. Nipa Capital is a venture capital firm domiciled in the Netherlands. The transaction is subject to the approval of FC Barcelona shareholders and is expected to close in Q4 2023.

Since February 2020, FC Barcelona has partnered with the Chiliz blockchain to create Ethereum-based FC Barcelona Fan Tokens (BAR) for its sports franchise. In August 2022, Chiliz announced it had purchased a 24.5% stake in FC Barcelona’s digital content creation arm, Barça Vision, for \$100 million.

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Jump Crypto Leads \$5 Million Seed Round in Bitcoin Wallet Xverse

The Xverse wallet supports projects like Ordinals, Stacks, and the blockchain's speedy Lightning Network.

Xverse, a Bitcoin wallet designed to work with projects native to the coin, announced on Thursday a seed funding round of \$5 million led by Jump Crypto.

Other participants in the round included Franklin Templeton, the Bitcoin Frontier Fund, Old Fashion Research, and several strategic angel investors, Xverse told Decrypt in a written statement.

Xverse's wallet, which is available as a Chrome browser extension and mobile app, is billed as a "Bitcoin wallet for Web3."

It works with networks that push crypto's largest coin beyond a pure

focus on financial transactions like Ordinals, Lightning Network, and Stacks.

The company sees Bitcoin as a growing frontier for decentralized finance (DeFi) and NFTs, which have become established staples of Ethereum over the past few years.

The funding will help Xverse pursue more advanced features in emerging areas, company founder and CEO Ken Liao told Decrypt.

"We want to power all kinds of web applications built on top of Bitcoin, whether that's through Ordinals or Layer-2s like Stacks and Lightning," he said. "If we see something that's promising and can bring a lot of utility, we are into supporting that as well."

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Sam Bankman-Fried Sent to New York Prison After Federal Judge Revokes Bail

Former FTX CEO Sam Bankman-Fried will reportedly wait for his October trial in prison after a federal judge revoked his bail on Friday.

CNN reports that US marshals handcuffed and accompanied the former crypto billionaire out of the courtroom following District Judge Lewis Kaplan's order that he be temporarily remanded to the Metropolitan Detention Center in Brooklyn.

Bankman-Fried is accused of masterminding a multibillion-dollar fraud scheme where he allegedly lied to customers and commingled the funds they deposited into FTX.

The \$250 million bail allowed him to stay at his parent's house in Palo Alto, California following his arrest in

December, but federal prosecutors sought to revoke the bail and put him in detention.

In a letter to Kaplan asking for the revocation of the bail, the prosecution says the FTX founder is unlikely to abide by the conditions of his pre-trial release, highlighting Bankman-Fried's efforts to tamper with witnesses and obstruct investigations.

"The defendant's attempts to tamper with witnesses and interfere with the Government's and public's right to a fair trial and the due administration of justice, and his pattern of circumventing his bail conditions in that pursuit, demonstrate that no set of pretrial release conditions can adequately assure the safety of the community and that the defendant is unlikely to fully abide by any conditions of release."



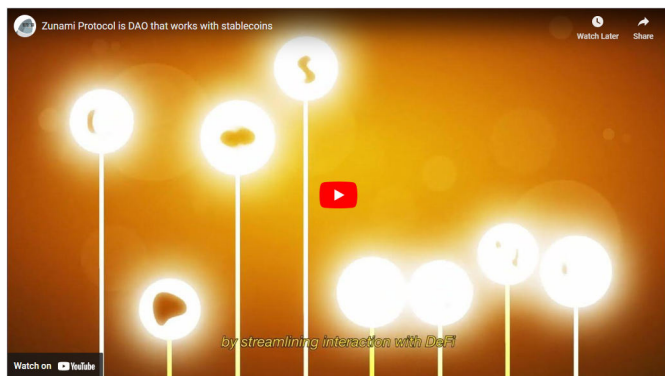
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ZUNAMI PROTOCOL HACK

DECODING THE DIGITAL DISTURBANCE

In the digital realm of decentralized finance (DeFi), Zunami Protocol's recent setback has sparked discussions and analyses. Let's decode this event, ensuring we sprinkle some humour along the way. After all, a touch of levity can make even the most complex topics digestible.

Zunami Protocol, a cornerstone in the DeFi architecture, recently encountered a digital disturbance. This platform, celebrated for its prowess in yield aggregation, reported a loss exceeding \$2.1 million. The individuals behind this manoeuvre channelled the acquired assets into Tornado Cash, Ethereum's privacy-centric tool.



Zunami Protocol Unveiled

Venturing into the digital matrix of DeFi, Zunami Protocol emerges as a distinctive node. But what exactly is this node, and how does it function within the vast network of decentralized finance? Zunami

Protocol is a digital architect in the DeFi space, meticulously crafted as a multi-chain revenue aggregator for stablecoins. Think of it as a digital nexus where users can securely anchor their stablecoins, allowing them to accrue yields in the vast sea of digital finance.



One of Zunami's standout digital tools is its Transaction Streamlining Mechanism (TSM). This mechanism operates like a digital conductor, orchestrating transactions to minimize commissions—a solution to a long-standing digital conundrum. By pooling users' digital assets and channelling them based on Zunami's algorithms, the protocol ensures a harmonious flow of returns. Zunami's digital brain continuously scans APY (Annual Percentage Yield) metrics, making real-time calculations to identify the most promising digital routes. Once these pathways are mapped, users' assets are channelled to platforms like Curve, ensuring optimal digital yields.

Another digital marvel within Zunami is the auto-compounding feature. Imagine a self-replenishing system where rewards are not just accumulated but are also reinvested, amplifying the digital growth trajectory. That's Zunami's auto-compounding in action.

Zunami's digital blueprint was put to the test when they collaborated with Ackee Blockchain for an audit. This digital scrutiny aimed to ensure the platform's robustness, security, and efficiency. While the audit spotlighted areas of improvement, Zunami's response showcased their unwavering commitment to digital excellence.

zETH and UZD Stablecoins

Stablecoins play a pivotal role, acting as anchors that provide stability amidst the volatile currents of the crypto world. Within the Zunami Protocol ecosystem, two such anchors stand out: zETH and UZD stablecoins.

zETH, as the name suggests, is intrinsically linked to Ethereum. It operates as a representation of Ethereum within the Zunami Protocol, allowing users to seamlessly interact with the platform using their Ethereum assets. By converting their ETH into zETH, users can participate in various yield-generating strategies offered by Zunami, without the need to navigate complex token exchanges. This streamlined approach enhances user experience, making DeFi interactions more intuitive and efficient.



UZD is Zunami Protocol's native stablecoin, designed to maintain a stable value relative to the US Dollar. As a stablecoin, UZD offers users a refuge from the often-tumultuous price fluctuations seen in other cryptocurrencies. But UZD isn't just any stablecoin; it's deeply integrated into the Zunami ecosystem. Users can earn UZD as rewards, use it in transactions,

or stake it to participate in governance decisions, making it a versatile and central asset within the platform.

Both zETH and UZD play crucial roles in maintaining the equilibrium of the Zunami Protocol. While zETH provides a bridge for Ethereum holders to tap into Zunami's offerings, UZD acts as the lifeblood, facilitating transactions, rewards, and governance.

Following the digital disturbance that Zunami Protocol experienced, the platform was quick to advise its users to exercise caution regarding these stablecoins. This advisory underscore the importance of these assets within the ecosystem and the potential impact any disruption could have on the broader community.

Dissecting the Disturbance

The Zunami Protocol event was no exception. Let's decode the sequence of events, the methodologies employed, and the digital tools that played a pivotal role. At the heart of the disturbance was a calculated exploit, a manoeuvre that targeted Zunami Protocol's Curve Pool. Blockchain security entity, PeckShield, was among the first to detect this anomaly, quantifying the losses at over \$2.1 million. Their analysis was soon corroborated by Ironblocks, another sentinel in the blockchain security domain.

But what was the nature of this exploit? The core strategy revolved around price manipulation. In the digital realm, prices are often determined by algorithms and data points. The disruptor identified a loophole, allowing them to artificially adjust these data points, leading to skewed price calculations. The digital tool of choice for this manoeuvre was a flash loan from Balancer. Flash loans, in the DeFi space, are akin to high-speed digital transactions that must be completed within a single transaction block. The disruptor utilized this tool to temporarily borrow assets, adjust prices in their favour, and then promptly return the loan, all within a blink in the digital timeline.

The endgame? A staggering haul of 1,152 ETH. This digital heist wasn't just about the acquisition of assets but also showcased the vulnerabilities inherent in DeFi platforms. It emphasized the importance of robust digital architectures, continuous monitoring,

and the need for platforms to stay a step ahead in this ever-evolving game of digital chess.

Missed Signals: The Overlooked Alarms in the Digital Symphony

In the intricate dance of digital systems, signals often act as the rhythm, guiding platforms towards harmony and security. However, sometimes, amidst the cacophony of digital operations, these signals can be overlooked, leading to discordant outcomes. For Zunami Protocol, the signals were clear, but they went unheeded. Two months prior to the digital disturbance, Slowmist, a renowned entity specializing in blockchain security, had detected potential vulnerabilities within the Zunami system. These vulnerabilities, if exploited, could compromise the integrity of the platform and its users' assets.

The signals from Slowmist were not mere general advisories. They were specific, detailed, and accompanied by data-driven insights. The security entity had meticulously mapped out the potential weak points, offering recommendations to fortify the platform's digital defences. However, in the fast-paced world of DeFi, where platforms are in a constant race to innovate and outperform, these signals were overshadowed. The focus on growth, expansion, and feature deployment sometimes leads to a tunnel vision, where immediate gains are prioritized over long-term security.

The oversight of these signals underscores a critical lesson for the entire DeFi ecosystem. In a realm where digital assets are at stake, and trust is paramount, platforms must cultivate a culture of vigilance. Every signal, no matter how minor it may seem, should be treated with utmost importance. Regular audits, proactive security checks, and open collaboration with security entities can act as the guiding lights, ensuring that platforms remain secure, and users' trust is upheld.

In retrospect, the missed signals for Zunami Protocol serve as a stark reminder of the importance of heeding warnings, of listening to the subtle rhythms in the digital symphony, and of ensuring that the dance of DeFi remains harmonious and secure.

The Digital Landscape

Zunami Protocol's setback should be viewed within the broader digital architecture of DeFi. While the decentralized structure of these platforms is groundbreaking, it also presents challenges. The digital realm of DeFi has seen its share of disruptions, emphasizing the need for enhanced security and vigilance.

The Zunami Protocol event is a chapter in the ever-evolving narrative of DeFi. It serves as both a cautionary tale and a beacon, highlighting the challenges and potential of the digital DeFi realm.



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Brazil Reports Record 3.3 Million Crypto Users In June As Bitcoin Adoption Surges

Brazil, the South American juggernaut, has solidified its position as a global leader in cryptocurrency adoption during June, with an impressive surge in both individual and corporate usage of bitcoin (BTC) and other digital assets. Recent data released by the Brazilian government highlights the nation's robust adoption of cryptocurrencies, boosting its reputation as a thriving hub for crypto enthusiasts and companies alike.

Latest Data Shows Rise In Crypto Adoption According to the latest report compiled by the Federal Reserve Service (FRB), June witnessed a remark-

able engagement with cryptocurrencies in Brazil, as more than 3.2 million individuals and over 89,000 registered Brazilian businesses actively participated in crypto-related operations. The data demonstrates a staggering increase in crypto adoption, showcasing Brazil's strong foothold in the evolving digital financial landscape.

The pinnacle of this adoption wave is the striking number of individual cryptocurrency users in June, which reached an unprecedented 3,217,633 – a historic all-time high that marks a 60% surge from just over four months prior.

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Visa Pilots Innovative Approach for Paying On-Chain Gas Fees with Visa Card

Visa is working on a solution to eliminate the need for users to hold ETH merely for paying gas fees.

American payment giant Visa is exploring ways to facilitate payment of on-chain gas fees through the use of a Visa card.

In a recent report, Visa's Product Manager Mustafa Bedawala emphasized a challenge associated with cryptocurrency wallets faced by users which requires them to constantly manage their ETH balance to cover gas fees.



The company is experimenting with an option to enable users to pay their on-chain gas fees directly in fiat money through card payments, thereby simplifying blockchain transactions.

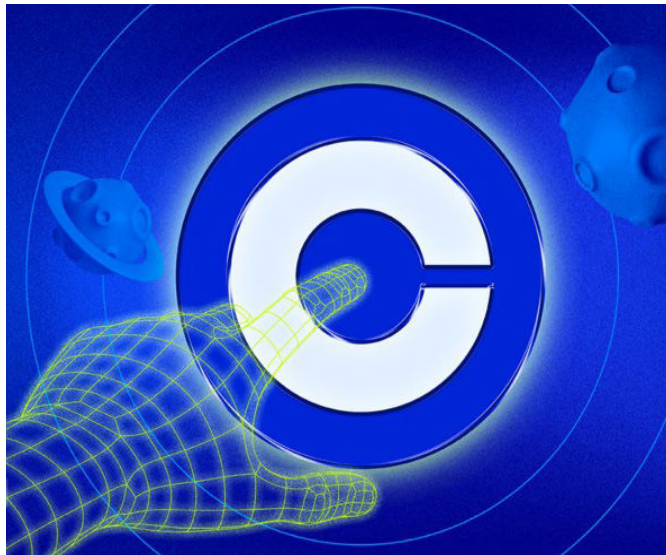
Visa's Solution for Gas Fees
Under Visa's scenario, users may no longer need to hold native tokens specific to a blockchain exclusively

to cover gas fees. This resolution would leverage Ethereum's ERC-4337 standard and a 'Paymaster' contract, allowing customers to utilize a Visa card for the direct payment of gas fees.

This approach is not only expected to be a major relief for existing users but is also designed to help streamline the onboarding process for new ones.

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Base Emerges as Top NFT Platform: Ranks Third for Transfers



Less than a week post-launch, Base becomes a top Ethereum Virtual Machine (EVM) chain for NFT transfers.

NFT transfer volumes on Base surpass those on Arbitrum, Avalanche, Optimism, and direct Ethereum transfers.

Base's burgeoning NFT ecosystem has seen an influx of new users thanks to speedy integrations by popular wallets.

Less than a week since its launch, Base has emerged as one of the top Ethereum Virtual Machine (EVM) chains for NFT transfers.

For both the ERC-721 and ERC-1155 NFT standards, Base is now the

third most popular EVM by transfer volume.

Base NFT Transfers Surge Past Arbitrum, Avalanche, and Optimism Since the launch of the Base Mainnet on August 9, the new L2 has clocked hundreds of thousands of daily users. Moreover, the total value locked (TVL) on the chain has surged to nearly \$200 million. And, of course, all those new users aren't just transferring crypto to Base for fun.

NFT transfer volumes on the network have risen above those seen on alternatives, including Arbitrum, Avalanche, Optimism, and those that take place directly on Ethereum.

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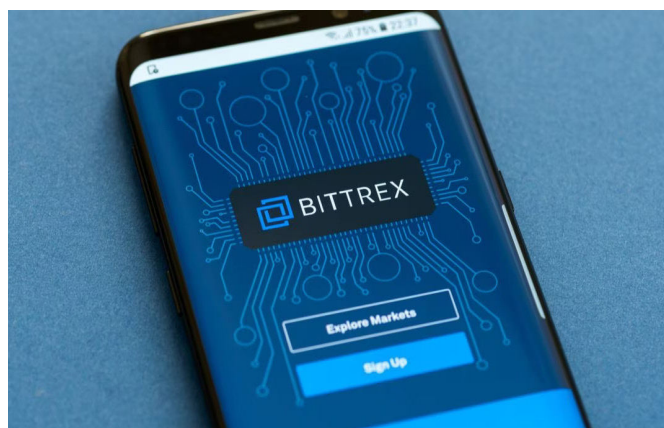
Bittrex Reaches Settlement With SEC; Agrees to Pay \$24M Fine

The crypto exchange faced charges of offering U.S. investors access to unregistered securities.

Crypto exchange Bittrex settled charges of offering U.S. investors access to unregistered securities on Thursday, agreeing to pay a \$24 million fine within two months of filing a liquidation plan for the exchange. The SEC sued Bittrex, which filed for bankruptcy in May, earlier this year, saying it simultaneously operated a securities exchange, broker and clearinghouse without registering as any of these things with the regulator. The SEC has brought similar charges against fellow crypto exchanges Coinbase and Binance. US. The SEC further alleged that Bittrex

directed crypto issuers to delete public statements that could suggest their tokens might violate securities law.

According to Thursday's court filing, Bittrex will neither admit nor deny the allegations, and cannot make any public statement that might suggest the SEC didn't have a factual basis for its allegations. Of the total \$24 million fine, \$14.4 million consists of disgorgement, \$4 million in prejudgment interest on that disgorgement and \$5.6 million in civil money penalties. Bittrex's bankrupt U.S. arm has until 90 days after its liquidation plan is effective to pay the SEC, though the regulator may seek court judgement if it hasn't paid its fees and penalties by March 1 of next year.



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Using courts for every crypto issue will squash innovation — Grayscale CEO

Gayscale CEO Michael Sonnenshein emphasized the need for a balanced regulatory approach to cryptocurrency to avoid hindering innovation in the United States.

Grayscale Investments CEO Michael Sonnenshein highlighted a potential negative outcome for the United States economy if the Securities and Exchange Commission (SEC) continues to take a one-by-one approach to regulating the cryptocurrency industry.

During a recent interview with Fox Business, Sonnenshein expressed that the SEC could drive crypto firms out of the country by constantly resorting to enforcement action.

"If every crypto issue needs to go to a court of law, then as a country, we are squashing the innovation taking place here," Sonnenshein stated.

Sonnenshein reiterated that the industry needs distinct definitions for crypto commodities and crypto securities, as well as clearer regulatory guidelines for stablecoins.

He believes this will prevent businesses from relocating outside the United States. Sonnenshein stated:

"Adding further clarity to this would ensure that companies and people working on crypto don't leave the U.S.

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Donald Trump, Long Skeptical of Crypto, Holds Up to \$500,000 In Ethereum

The former president and 2024 Republican frontrunner has been dismissive about the value of cryptocurrency in the past.

Donald Trump holds up to half a million in cryptocurrency, according to a recently released financial disclosure form submitted to a federal ethics agency.

A filing submitted to the Office of Government Ethics included a listing of assets and other sources of income belonging to the former president. In one line on the second to last entry of the 82-page form, it lists a "cryptocurrency wallet (Ethereum)" with a value between \$250,000 and \$500,000.



The wallet appears to be connected to a line of non-fungible tokens (NFT) that his campaign launched as part of his bid to return to the White House in 2024 after his previous defeat to President Joe Biden in 2020.

The NFTs, a collection of virtual trading cards that feature illustrations of Trump in myriad poses as a superhero,

cowboy, or astronaut, launched for \$99 each in December 2022.

Sales of the tokens took off in the following months, including after his first indictment by a state court in New York, before dropping off after the candidate launched a second batch in April that crashed the first set's value.

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Argentina's Data Privacy Agency Investigating Controversial Crypto Project Worldcoin (WLD)

Argentina's data privacy government agency is following in France and the United Kingdom's footsteps by investigating the eye-scanning crypto project Worldcoin (WLD).

The Agency of Access to Public Information (AAIP) says in a new press release it's looking into how the Worldcoin Foundation

collects, stores and uses personal data in Argentina.

The agency's new investigation comes on the heels of France's privacy watchdog, the CNIL, announcing late last month that it planned to probe the hot-button project over the legality of its biometric data collection.

The UK's data regulator, the Information



Commissioner's Office (ICO), also said in a statement in late July that it would be "making inquiries" into the launch of Worldcoin in the UK.

The project, which was co-founded by OpenAI's Sam Altman, utilizes iris scanners to verify users' identities.

According to the project's website, Worldcoin

consists of a "privacy-preserving" World ID and a digital WLD token that is received by users "simply for being human." The project plans on deploying 1,500 of its iris-scanning orbs to 35 cities worldwide this summer and fall to meet the "global demand for ID."

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MakerDAO DAI Stablecoin Supply Rises by Nearly \$1B in Seven Days

MakerDAO's decentralized stablecoin DAI's supply has risen by nearly \$1 billion after

the introduction of an increased interest rate. However, DAI's increased adoption did not positively impact

MakerDAO's MKR governance token, dropping 1.24% in the past week. Competition in the stablecoin market has increased over the past week, with payment tech giant PayPal launching its own stablecoin.

The market cap of MakerDAO decentralized stablecoin DAI has increased by almost \$1 billion in the last seven days after the DeFi protocol introduced an increased interest rate to attract more users.

According to CoinMarketCap data, DAI's market cap increased to \$5.33 billion from the \$4.45 billion recorded on Aug. 6.

Growth Driven by

Enhanced DSR
On Aug. 6, MakerDAO founder Rune Christensen revealed that DAI's interest rate increased to 8% to attract more holders to use the DSR mechanism at no extra risk.

The incentive immediately impacted the number of the decentralized stablecoins in the DSR contract, rising to 1.27 billion from 339.4 million recorded on Aug. 6, according to the Makerburn dashboard.

The growth is more pronounced considering the high yield rate is unavailable to U.S. residents and virtual private networks (VPN) users.

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