SEPTEMBER 5, 2023

CRYPTONAIRE
WEEKLY
CRYPTO INVESTMENT JOURNAL

301 ST EDITION

OWN THE GAS WELLS OF TOMORROW WITH

IBAX Crypto
Tokenizing Real Assets

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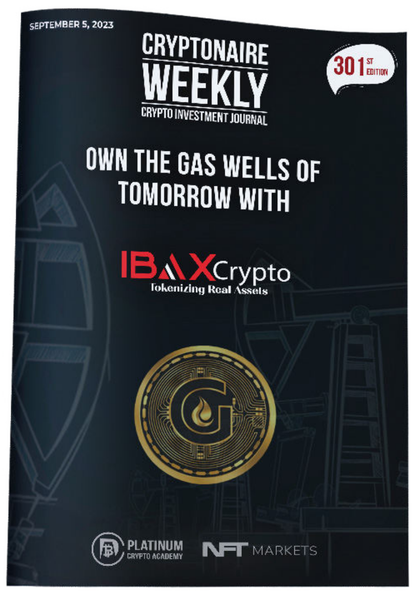
CRYPTONAIRE WEEKLY
CRYPTO INVESTMENT JOURNAL



EDITORS LETTER

Bitcoin soared on August 29 on reports that crypto asset manager Grayscale had won its lawsuit against the United States Securities and Exchange Commission (SEC) for converting its over-the-counter Grayscale Bitcoin Trust into a listed spot Bitcoin exchange-traded fund. However, the euphoria was short-lived as analysts cautioned that the victory did not mean a listing of the Grayscale spot Bitcoin ETF was certain.

The sentiment soured further after the SEC delayed its decision on all pending Bitcoin spot ETF applications on August 31. That meant the deadline was pushed forward by the SEC to October 17. This news pulled Bitcoin back into the range.

We said in the previous analysis that the oversold levels on the RSI suggest a recovery or consolidation is possible and that is what happened. Bitcoin soared above the 20-day exponential moving average (EMA) on August 29.

A minor negative is that the bulls could not sustain the higher levels. This suggests that the bears view the rallies as a selling opportunity. The price plunged back below the 20-day EMA on August 31.

Since then, the BTC/USD pair has been trading inside a small range, indicating a lack of aggressive buying or selling by the traders. The downsloping moving averages and the relative strength index (RSI) in the negative territory indicate that bears are in command.

The sellers will attempt to sink the price below $25,000 but the bulls are expected to defend this level with all their might. A strong bounce off this support will indicate that the $31,050 to $25,000 range remains intact.

On the contrary, a break and close below $25,000 will signal the start of a deeper correction. There is a minor support at $24,000 but that is likely to be broken. The pair could then plunge to the crucial support at $20,000. On the upside, the moving averages will act as a major hurdle. The bulls will have to propel the price above $28,185 to indicate the start of a relief rally toward $31,050.

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

Enjoy the issue

Karnav Shah

Karnav Shah
Founder, CEO & Editor-in-Chief

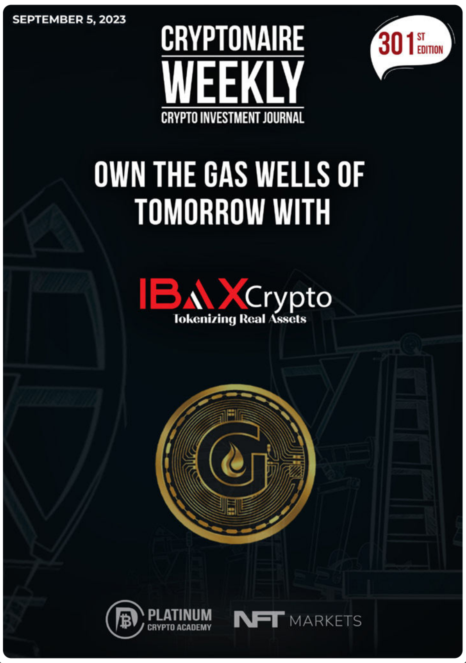
CRYPTONAIRE WEEKLY

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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- Global Mentor AI
- IBAX Crypto
- TreasureRxperience
- Lympid

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THE BUSINESS SHIFT FROM WEB 2 TO WEB 3: A DEEP DIVE FOR THE CRYPTO NATIVE

BITCOIN ETF: A DEEP DIVE FOR THE CRYPTO NATIVE

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WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 301st edition of Cryptonaire Weekly Magazine. The global crypto market cap is $1.04 Trillion, down 10 Billion since the last week. The total crypto market trading volume over the last 24 hours is at 24.16 Billion which makes a 13.58% increase. The DeFi volume is $1.89 Billion, 7.81% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is $23.21 Billion, which is 96.05% 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 decreased by 1.25% from $26,045 last week to around $25,720 and Ether's price has decreased by 1.52% from $1,650 last week to $1,625 Bitcoin's market cap is $501 Billion and the altcoin market cap is $503 Billion.

Percentage of Total Market Capitalization (Dominance)

Bitcoin	46.44%
Ethereum	18.09%
Tether	7.69%
BNB	3.06%
XRP	2.49%
USD Coin	2.42%
Cardano	0.84%
Dogecoin	0.83%
Solana	0.73%
BUSD	0.26%
Others	17.15%

Bitcoin soared on August 29 on reports that crypto asset manager Grayscale had won its lawsuit against the United States Securities and Exchange Commission (SEC) for converting its over-the-counter Grayscale Bitcoin Trust into a listed spot Bitcoin exchange-traded fund. However, the euphoria was short-lived as analysts cautioned that the victory did not mean a listing of the Grayscale spot Bitcoin ETF was certain.

The sentiment soured further after the SEC delayed its decision on all pending Bitcoin spot ETF applications on August 31. That meant the deadline was pushed forward by the SEC to October 17. This news pulled Bitcoin back into the range.

However, analysts have remained positive on the prospects of a spot Bitcoin ETF getting eventual approval. JPMorgan analysts said in a recent report that the SEC was likely to approve a Bitcoin ETF from several asset managers.

Though analysts are divided on the impact of a Bitcoin ETF on crypto prices, such an approval will reduce regulatory uncertainty. That is likely to increase flows from institutional investors who have been sitting on the sidelines due to a lack of clarity on regulations. Although the crypto news flow has been positive, seasonal factors do not support a bullish revival in September. CoinGlass data shows that September has generally favored the bears. Since 2013, Bitcoin has risen in September only on two occasions, way back in 2015 and 2016. For the past six years, Bitcoin has repeatedly closed in the red in September. But a minor sign of relief for the bulls is that October has produced sharp rallies.

Another positive sign is that large Bitcoin holders have continued to accumulate Bitcoin during the current period of lull. Market intelligence platform IntoTheBlock said in a recent report that "addresses holding 0.1% of the Bitcoin supply or more have added over $1.5 billion in BTC holdings in the last two weeks."

CRYPTO TRADE OPPORTUNITIES

BITCOIN - BTC/USD

We said in the previous analysis that the oversold levels on the RSI suggest a recovery or consolidation is possible and that is what happened. Bitcoin soared above the 20-day exponential moving average (EMA) on August 29.

A minor negative is that the bulls could not sustain the higher levels. This suggests that the bears view the rallies as a selling opportunity. The price plunged back below the 20-day EMA on August 31.

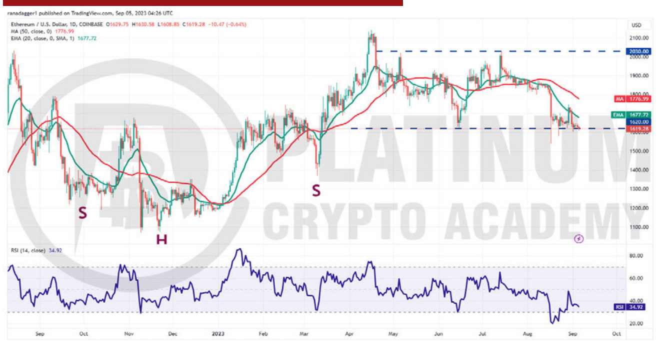
Since then, the BTC/USD pair has been trading inside a small range, indicating a lack of aggressive buying or selling by the traders. The downsloping moving averages and the relative strength index (RSI) in the negative territory indicate that bears are in command. The sellers will attempt to sink the price below $25,000 but the bulls are expected to defend this level with all their might. A strong bounce off this support will indicate that the $31,050 to $25,000 range remains intact.

On the contrary, a break and close below $25,000 will signal the start of a deeper correction. There is a minor support at $24,000 but that is likely to be broken. The pair could then plunge to the crucial support at $20,000.

On the upside, the moving averages will act as a major hurdle. The bulls will have to propel the price above $28,185 to indicate the start of a relief rally toward $31,050.

Previous Analysis...

ETHEREUM - ETH/USD



Ether rose above the 20-day EMA on August 29 but the bulls could not sustain the higher levels. This suggests that the sentiment remains negative and traders are selling on rallies.

The price has been trading near the critical support at $1,620 for the past few days. This suggests a tough battle between the bulls and the bears to gain supremacy.

A minor negative is that the bulls have not been able to start a strong rebound off the current level. This increases the likelihood of a drop below $1,620. If that happens, the ETH/USD pair could retest the August 17 intraday low of $1,540.

If this support cracks, the selling could intensify and the pair may nosedive to the next major support at $1,369. If buyers want to prevent the decline, they will have to quickly shove the price above the 50-day SMA. That could open the doors for a potential rally to $1,900.

Previous Analysis...

BINANCE - BNB/USD

We mentioned that $200 is an important support to watch out for and if buyers kick the price above $220, a rally to $235 is possible. Both these things played out perfectly.

Binance Coin turned up from $203.40 on August 22 and reached $234.80 on August 29.

The bears sold the relief rally to the 50-day simple moving average and yanked the price back below $220 on August 31. This indicates that the BNB/USD pair remains in a firm bear grip.

The $200 level remains the key downside support to watch out for. If this level gives way, the pair may slide to the next major support at $183.

This negative view will invalidate in the near term if bulls thrust and sustain the price above the moving averages. That could clear the path for a recovery to $257.

Previous Analysis...

RIPPLE - XRP/USD

We said in our previous analysis that XRP could swing between $0.45 and $0.58 for a few days and that is what is happening. The price turned down from the 20-day EMA on August 30 signaling that bears remain in command.

Sellers will try to build upon their advantage and sink the XRP/USD pair to the vital support at $0.45. This level is likely to attract huge buying by the bulls. If the price rebounds off this support with strength, it will indicate that the range-bound action may continue for some more time.

A break above or below the range could start the next trending move but it is difficult to predict the direction of the breakout with certainty. If the $0.45 support cracks, the pair could tumble to $0.40.

On the upside, a break and close above $0.58 could open the gates for a potential rally to $0.65.

Previous Analysis...

CARDANO - ADA/USD

We mentioned in our previous analysis that bears have the upper hand and they proved it right on August 29. The bulls tried to kick and sustain the price above the 20-day EMA but the bears held their ground.

That started a downward move toward the immediate support at $0.25. Buyers have successfully defended this level but a minor negative is that they haven't been able to start a strong rebound off it.

The bears will try to latch on to this opportunity and tug the price below $0.25. The ADA/USD pair could then retest the pivotal support at $0.24. If this level crumbles, the pair could slide to $0.22.

Buyers will gain strength if they drive the price above the 50-day SMA. That could push the price toward $0.32.

Previous Analysis...

IBAX Crypto
Tokenizing Real Assets

Invest in a GAS LIQUEFIED NATURAL GAS (LNG) Project

INVESTMENT OPTIONS

We are excited to announce our token launch for the Gas-LNG Project and invite you to join us in this promising venture. Our experienced professionals have conducted extensive exploration research, analysis, and drilled test production wells. With your investment, we will deliver significant returns by increasing The Value of The Asset through Further Exploration, Power Generation, and Gas Extraction to convert to LNG for export. Our Gas Project offers a compelling investment opportunity with potentially high returns in a relatively short time frame.

Investing with our platform is simple and straightfoward. You can acquire a shareholding interest in the Gas-LNG Project with a minimum contingent Gas Resource of 6 Trillion Cubic Feet (TCF). Your Token will increase in value as the project develops. Follow a few easy steps, create and fund your account.

IBAX Whitepaper

Natural Gas (Coal Bed Methane)
Liquefied Natural Gas

Gascoin Whitepaper

In the rapidly evolving world of cryptocurrency and blockchain technology, IBAX Crypto has emerged as a pioneer in the asset tokenization market, providing unique and innovative solutions to investors looking for safe, secure, as well as transparent opportunities. With its real-world asset tokenization platform, IBAX digitizes both tangible & intangible assets, thus breaking them down into smaller, tradeable parts – tokens.

IBAX crypto platform opens up a new world of possibilities for investors, who can now own fractions of high-value assets and diversify their portfolios in an unprecedented manner. Moreover, the IBAX's high-end platform's ability to facilitate fractional ownership is also a game-changer. It allows potential investors to gain exposure to a wide range of assets without the need to invest fully in each one. This not only improves diversiffcation but also promotes liquidity creation.

Not only this, the IBAX Crypto platform goes beyond merely tokenizing assets; it also offers businesses an extensive suite of services, from creating offers as well as setting up yield strategies to attracting investors and managing digital portfolios. By offering smart contracts and a user-friendly platform, IBAX enables businesses to showcase their projects more effectively and promote growth.

Check out the USPs of IBAX Crypto's Asset

Tokenization Platform

IBAX Crypto's Asset Tokenization Platform boasts many unique selling points which make it stand out in the market:

Operational Effciency:

The IBAX platform automates KYC onboarding, compliance, and asset digitization, thus decreasing manual work as well as inefficiencies. In fact, it also enables almost instantaneous settlement, thus promoting a more effcient market.

Fractionalization of Assets:

Fractional ownership allows smaller investors to enter into new markets, increasing overall market liquidity. Smart contracts and atomic swaps facilitate secure and seamless multiparty trades.

It Offers Transparency:

Distributed ledger technology also ensures complete transparency, thus offering users the full history as well as the provenance of assets, fostering trust & accountability.

IBAX Crypto's Asset Tokenization Platform caters to two main audiences:

Asset Owners:

Businesses that are looking to raise capital for their projects can take advantage of the platform to create and issue tokens, implement yield strategies, as well as manage investor relations effciently.

Investors:
The platform offers numerous investment opportunities, thus allowing investors to explore projects which align with their preferences & strategies. With a compliant and liquid investment environment, investors gain access to new markets and opportunities globally.

The Gascoin (GCN) Token: A Visionary Tokenization Innovation

As part of its commitment to innovation, IBAX has introduced the Gascoin (GCN) Token, representing Natural Gas Resources, speciffically Coal Bed Methane. This tokenization innovation offers investors access to 24/7 liquidity through a robust secondary marketplace on the IBAX crypto asset tokenization platform.

ICO Phase 1 of the GCN Token issuance offers 22,500,000 tokens at a discounted price of USD 80 per token, starting on 31st August 2023. This discounted offering incentivizes new investors, ensuring the rapid monetization of a highly lucrative Natural Gas – Liqueffed Natural Gas (LNG) Project and Electricity Production. The strategic balance between the discount magnitude and the time value impact drives optimal valuation outcomes for all token holders, thus creating tangible value within the real economy.

Conclusion

IBAX Crypto stands at the forefront of revolutionizing the asset tokenization landscape, offering a visionary approach to unlock new opportunities for investors in the Natural Gas sector. With a focus on eddiciency, transparency, and innovation, IBAX Crypto's Asset Tokenization Platform and the Gascoin (GCN) Token offers a seamless and transparent investment experience, thus redeffining the way investors engage with real-world assets. As the platform continues to evolve and expand its offerings, it is poised to make a signifficant mark in the world of blockchain technology and digital asset management.

For more information on IBAX Crypto, you can visit their **website** or you can follow them on social media at **telegram**, **discord** and **twitter**.

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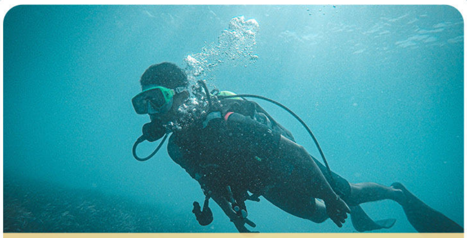

The Thrill Of The Adventure

We are committed to sharing the thrill and adventure of deep-ocean exploration as well as the knowledge and historical treasure that each shipwreck represents. Through streaming video, the internet, and other publications, there is an opportunity for everyone interested in shipwrecks to participate in our fascinating discoveries.

Advanced Technical Power

Coral Partner's Nova Ray® is the only submersible remotely operated vehicle (ROV) capable of operating at depth or altitude from a moving surface platform. The Treasure Experience has exclusive rights to use the Nova Ray ROV as their main vehicle for shipwreck exploration and survey.

Join Our Community

International Precious Metals Bullion (IPMB) Ltd with its aim to digitize the gold ecosystem, created GeM (Global Exchanged Metal), the first and currently only vertically integrated physical gold backed NFT. GeM NFT is 100% backed by and exchangeable into traceable and sustainably produced pure gold bars.

As a digitized NFT of precious metals, standardized GeMs may be purchased with IPMB tokens.

On behalf of GeM holders, IPMB will hold the allocated physical gold metal in their state-of-the-art international vaults with each GeM representing a defined quantity of the allocated physical gold. As such, the production process, starting from the mine down to the vault for storage will be managed by IPMB.

Why invest in GeM NFT?

GeM NFT comes with the added advantage that individuals can buy gold at more affordable rates, below the market price. This is possible because there are no costs associated with GeM on delivery, logistics, storage, management costs or on GeM transfer. Fees are only applicable when holders choose to convert the NFT to physical metal and have it delivered as per the platform's terms and conditions.

In addition, GeM is the only gold-backed NFT that does not charge any additional fee for storage and insurance of physical gold holdings belonging to crypto owners. Therefore, holding gold with GeM comes with zero cost, as the proceeds from the industrial process cater for the storage, security and audit of the gold.

Currently, GeM provides gold investors with a full-scale traceability of their assets through the entire industrial process. Also, individuals will be able to obtain detailed data on environmental and social impact throughout the process as well. This makes it the ideal investment that also addresses environmental sustainability.

Offering 3 standard types of GeM (GeM10, GeM100, and GeM1000) and a non-standardized GeM (bespoke) makes it ideal for investors to meet their ideal preferences when making purchases. The standardized GeMs will represent 10g, 100g and 1kg of gold respectively whereas the non-standardized GeM will be customized to suit the needs and preferences of an investor.

Gold-interested investors can visit IPMB **website** to stay-up-to-date on all the GeM NFT investment opportunities.

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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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- Access AI Simulations
- Simulation Certificates
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ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

BREAKING BITCOIN (BTC) WALLETS CROSS 48 MILLION FOR THE FIRST TIME

In a milestone moment for the world's leading cryptocurrency, the total number of Bitcoin wallet addresses has surged past 48 million, marking an all-time high.

The popularity of BRC-20 tokens among retail investors, and a flurry of Bitcoin ETF application from TradFi Unicorns have helped deepen BTC adoption in 2023

Amid volatile Bitcoin price action in recent weeks, this historic achievement underscores the growing adoption and widespread interest in Bitcoin as digital asset.

On Sept 3, 2023, the number of wallets holding Bitcoin (BTC) reached a new all-time high of 48.24 million addresses. Amid volatile Bitcoin price action in recent weeks, this historic achievement underscores deepening global adoption.

On Aug 30, Bitcoin (BTC) achieved another landmark feat. In a milestone moment for the world's leading cryptocurrency, the number of Bitcoin wallet addresses surged past 48 million, marking an all-time high.

Bitcoin Hits 48 Million Wallet Addresses
Bitcoin has hit another milestone in its rocky journey towards global mainstream adoption as a means of decentralized peer-to-peer payment and digital store of value.

Data from the blockchain analytics platform IntoTheBlock shows that the Total Addresses holding BTC reached 48 million on Aug 30, 2023. This historic achievement underscores the growing adoption and widespread interest in BTC as a decentralized digital asset.

Generally, an uptick in on-chain wallet addresses reflects the expanding user base within the Bitcoin network. The chart above shows that users have created 5.61 million new Bitcoin wallet addresses in 2023.

Read more...

Crypto funding: Web3 marketing, liquid staking lead a $14M week

A new, wrapped version of bitcoin is coming from Stroom Network following its capital raise

The last week in August was a sleepy one for crypto fundraising, as four startups raised about $14 million.

On-chain marketing firm DeForm led the pack, securing $4.6 million of seed funding. Steve Jang's Kindred Ventures led the round, with support from investor Elad Gil, Scalar Capital, Alchemy Ventures, Next Web Capital and others.

DeForm, based in San Francisco, has been building out a "crypto-native" client management software (CRM) so businesses and creators can make more meaningful insights about their customers.

The $4.6 million raised will be allocated to further developing DeForm's CRM.

Non-fungible tokens also got some attention this week, with startup FirstMate raising $3.75 million to debut what it calls a "creator-owned NFT storefront builder."

Dragonfly Capital was the main backer, with Coinbase Ventures and Next View Ventures also counting themselves as investors.

FirstMate's new product is launching in partnership with Manifold.xyz, and it allows NFT creators to enforce their own royalty payout structure and customize their own site, according to a thread on X, formerly Twitter.

Read more...

LSE Group Plans to Offer Blockchain-Powered Market for Traditional Assets

The London Stock Exchange (LSE) is considering using a separate entity for the blockchain-based markets business, according to the Financial Times.

The London Stock Exchange Group (LSEG.L), one of the oldest stock exchanges in the world, has drawn up plans to offer blockchain-based trading of traditional financial assets, the Financial Times reported Monday.

The company has reached an "inflection point," having examined the potential for bringing traditional markets to blockchain rails for nearly a year and has now decided to take plans forward, LSE Group's Head of Capital Markets Murray Ross told FT.

Ross stressed that the project does not involve cryptocurrencies and only uses the blockchain technology underpinning the digital assets to make buying, selling and holding of traditional assets more efficient. "The idea is to use digi-

tal technology to make a process that is slicker, smoother, cheaper and more transparent . . . and to have it regulated," Ross said.

A blockchain is a distributed, immutable ledger, facilitating record of transactions and tracking assets in a business network.

According to FT, the LSE Group is mulling a separate entity for the blockchain-based markets business and is in talks with regulators, multiple jurisdictions and the U.K. government and Treasury.

The reported move comes as several traditional finance firms look to come on chain.

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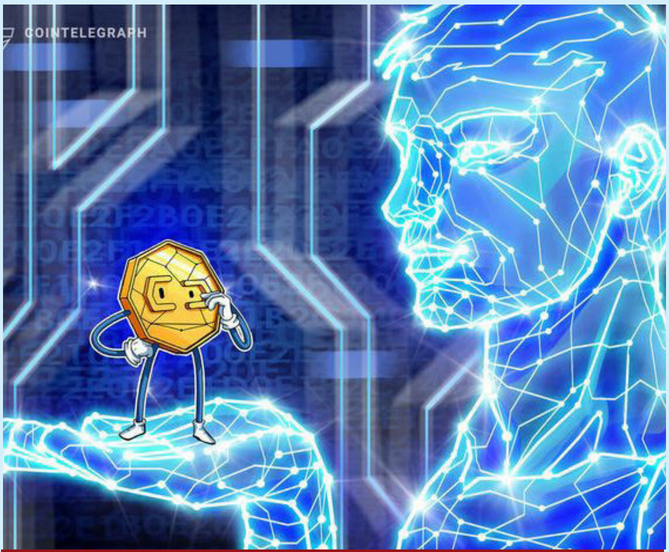


Binance CEO CZ forecasts DeFi outgrowing CeFi in the next bull run

Changpeng "CZ" Zhao declares that the cryptocurrency industry will only become better as it becomes more decentralized.

Binance CEO Changpeng "CZ" Zhao predicts that decentralized finance (DeFi) has the potential to surpass centralized finance (CeFi) in the next bull run.

During a Sept. 1 live X Spaces (formerly Twitter Spaces), titled CZ AMA, Zhao shared his thoughts on the future of DeFi. "I think the more decentralized the industry becomes, the better," he declared, adding that it may not be long before it takes over CeFi trading volumes:

"DeFi is the future; the volume is somewhere between 5% to 10% of CeFi volumes, which is not small right [...] the next bull run may very well make DeFi bigger than CeFi."

On June 9, Cointelegraph reported that following legal action by the United States Securities and Exchange Commission (SEC) against centralized exchanges Coinbase and Binance, the median trading volume on the top three decentralized exchanges (DEXs) surged by 444% in 48 hours. At the time of publication, the total 24-hour trading volume on DEXs is $722,776,226.

CZ further shared his perspective on the recent dismissal of the lawsuit against the decentralized protocol Uniswap. "The Uniswap thing was extremely positive, extremely reasonable, logical and clear. That is very good," he declared.

Read more...

Bitcoin Could Witness Both Demand and Supply Shock, Says BTC Bull Anthony Pompliano – Here's How

Longtime Bitcoin (BTC) bull Anthony Pompliano says that the crypto king may witness two types of shocks in the coming months that could lead to an encore of the 2020 bull market.

In a new CNBC interview, Pompliano says that regulators will eventually green-light a spot-based Bitcoin exchange-traded fund (ETF).

According to the venture capitalist, Bitcoin could enter a full-blown bull market if the approval of a Bitcoin ETF happens around the time of the next BTC halving.

"We have futures-based ETFs. I think we will get a spot Bitcoin ETF. The question is when.

One of the things people are not talking about though is this ETF

is going to be a demand shock. There are going to be assets to flow into this industry when that occurs. But the closer and closer we get to the halving, it will coincide with a supply shock in that halving, and I think that we could see a repeat of 2020 where we go up quite significantly in price if that occurs."

The halving, which slashes BTC miners' rewards in half, is estimated to take place in April 2024.

Pompliano expects blue-chip investors to flock to the leading cryptocurrency as soon as a Bitcoin ETF hits the market.

"If you're a retail investor and you want exposure to Bitcoin over the last two, three, five years, you probably figured out a way to do it.

Read more...

In the landscape of technology, certain moments stand out as pivotal turning points. We are currently amid one such monumental transition. The digital realm, which has been our playground, marketplace, and community space, is undergoing a seismic shift, one that promises to redefine our online experiences and interactions. This profound transformation is the migration from Web 2 to Web 3. For the uninitiated, this might sound like a mere technical upgrade, akin to updating a software version. But it's akin to the tectonic movements that reshape continents. We're not just talking about faster load times or sleeker interfaces; we're discussing a fundamental change in how the internet operates, how businesses function online, and how users interact with the digital world.

For those deeply entrenched in the crypto space, Web 3 is more than a term thrown around in tech conferences or boardroom meetings. It's a vision of the future—a decentralized, transparent, and user-empowered digital universe. It's a promise of an internet where users regain control, where intermediaries no longer hold disproportionate power, and where trust is built into the very code of the platforms we use.

But what does this mean for businesses, especially those that have thrived in the Web 2 era? How does this shift impact company owners who must navigate these uncharted waters, balancing the challenges of the new with the lessons of the old? Let's delve deeper into this evolution, exploring the nuances, challenges, and opportunities it presents, especially from the vantage point of a company owner.

Web 2: The Centralized Era

The dawn of Web 2 marked a significant departure from the static, one-dimensional pages of Web 1. It was a time of innovation, collaboration, and rapid expansion. The internet transformed from a mere information repository to a dynamic, interactive platform, giving birth to what we now recognize as the social web.

1. User-Generated Content: One of the hallmarks of Web 2 was the rise of user-generated content. Platforms like Facebook, Twitter, and YouTube empowered users to create, share, and interact with content. No longer were users' mere consumers; they became active participants, shaping the digital narrative.

2. The Rise of Tech Giants: As the internet became more interactive, certain platforms began to dominate the landscape. Companies like Google, Apple, and Amazon became household names, not just for their innovative products but for their ability to aggregate vast amounts of user data. These tech giants controlled the platforms, the algorithms, and, by extension, the user experience.

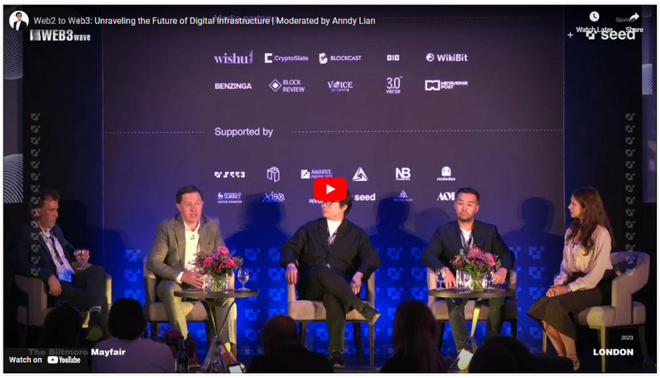
3. Centralization of Data: With the growth of these platforms came the centralization of data. User information, preferences, behaviours, and interactions were stored in massive data centres, controlled by a few corporations. This centralization offered benefits, such as personalized user experiences and targeted advertising. However, it also raised concerns about data privacy, security, and monopolistic control.

4. Business Model Dependency: For businesses, Web 2 presented both opportunities and challenges. The ability to reach a global audience, engage with customers in real-time, and harness the power of data analytics was transformative. Yet, there was a catch. Many businesses became heavily dependent on these centralized platforms for visibility and customer acquisition. Changes in platform algorithms or policies could drastically impact a company's online presence and revenue.

5. The Double-Edged Sword of Interactivity: While Web 2's interactivity fostered community and collaboration; it also had its pitfalls. The spread of misinformation, cyberbullying, and the challenges of content moderation became pressing concerns. The very platforms that enabled global connection also became arenas for division and discord.

Web 3: The Decentralized Future

As the limitations and challenges of the Web 2 era became increasingly evident, the vision for a new kind of internet began to take shape. Web 3, often termed the decentralized web, promises a future where power, control, and data are distributed more equitably among users and entities. It's a reimagining of the digital landscape, built on the principles of transparency, autonomy, and user empowerment.



1. Blockchain and Cryptography: At the heart of Web 3 lies blockchain technology, a decentralized ledger system that ensures transparency and security through advanced cryptography. Unlike the centralized databases of Web 2, blockchain operates across a distributed network of computers, making data tampering nearly impossible.

2. Decentralized Applications (dApps): Web 3 introduces the concept of dApps, applications that run on a peer-to-peer network, rather than centralized servers. These dApps are not controlled by any single entity, ensuring that they remain resistant to censorship and external control.

3. User Sovereignty: One of the most transformative aspects of Web 3 is the emphasis on user sovereignty. In this new era, users have true ownership of their data. They decide who can access it, how it's used, and can even monetize it if they choose. This shift promises to redefine the dynamics of the digital economy, placing value and control back into the hands of individual users.

4. Tokenization and Digital Assets: Web 3 brings forth the concept of tokenization, where assets (be it digital art, real estate, or even one's online identity) can be represented as tokens on a blockchain. This has given rise to phenomena like NFTs (Non-Fungible Tokens), allowing for unique digital assets to be traded and owned in a decentralized manner. Interoperability: Unlike the siloed ecosystems of Web 2 platforms, Web 3 emphasizes interoperability.

Different applications, platforms, and systems are designed to work seamlessly together, ensuring a more cohesive and integrated user experience.
Decentralized Finance (DeFi): The financial sector is undergoing a revolution with the advent of DeFi. Bypassing traditional intermediaries like banks, DeFi platforms offer financial services, from loans to asset trading, directly on the blockchain. This democratizes access to financial tools and services, especially for those previously underserved by the traditional banking system.

5. Challenges and the Road Ahead: While Web 3 promises a more decentralized and equitable digital future, it's not without its challenges. Issues like scalability, energy consumption of blockchain networks, and the need for user education are hurdles that the community is actively working to overcome.

Why This Shift is Crucial for Businesses

1. User Data Control: Web 3 allows users to own their data. For businesses, this means gaining trust is paramount. No more data breaches or privacy concerns; just transparent operations.

2. Decentralized Business Models: Companies can leverage decentralized finance (DeFi) protocols, tokenize assets, and even form Decentralized Autonomous Organizations (DAOs). This not only reduces operational costs but also democratizes business decisions.

3. Enhanced User Experience: With technologies like the Semantic Web, businesses can offer personalized experiences, understanding user preferences at a granular level.

4. New Revenue Streams: The rise of NFTs and virtual goods opens up avenues previously unimagined. Imagine selling virtual real estate or tokenized assets, creating passive income streams.

A First-Person Perspective: Web 2 Company vs. Web 3 Company – The Emotional Odyssey

The transition from Web 2 to Web 3 wasn't just a business decision; it was an emotional journey. As I navigated the decentralized waters of Web 3, my friend Alex remained anchored in the familiar shores of Web 2. Our contrasting paths led to distinct emotional experiences, deeply intertwined with our businesses and personal lives.

The Initial Leap: Fear vs. Comfort

My Web 3 Company:

Anxiety and Uncertainty: Venturing into the unknown world of Web 3 was nerve-wracking. The fear of making a costly mistake or being too early in the game often kept me awake at night. I felt like I was walking a tightrope without a safety net.

Excitement: Amidst the anxiety, there was undeniable excitement. Every small win, be it a successful dApp launch or positive user feedback, felt like a massive victory. It was the thrill of pioneering, of being on the cutting edge.

Alex's Web 2 Company:

Comfort and Complacency: Alex enjoyed the comfort of the known. His routines were set, and there was a predictable rhythm to his business. However, this comfort sometimes bordered on complacency. He felt safe, but there was an underlying fear of becoming obsolete.

The Midway Struggles: Growth Pains vs. External Pressures

My Web 3 Company:

Overwhelm: As the business started to grow, the challenges multiplied. Managing a decentralized community, understanding the ever-evolving crypto regulations, and staying updated with the rapid technological advancements was overwhelming. I felt stretched thin, juggling multiple roles.

Validation: Every time a competitor praised our innovative approach, or we were featured in a leading crypto publication, it felt like validation. It was a reassurance that the path, though challenging, was worth it.

Alex's Web 2 Company:

Frustration: Alex often vented about his frustrations. The increasing costs of advertising, the constant need to appease the algorithms of tech giants, and the looming threat of data breaches weighed on him. He felt trapped in a system where he had little control.

Envy: Seeing our Web 3 company gain traction and recognition; Alex couldn't help but feel a tinge of envy. He began questioning his decision to stay in Web 2, leading to moments of self-doubt.

The Long-Term Realizations: Fulfilment vs. Regret

My Web 3 Company:

Empowerment: The decentralized ethos of Web 3 seeped into our company culture. Empowering users gave me a profound sense of purpose. It wasn't just about profits; it was about creating a fair, transparent digital world. This sense of purpose spilled over into my personal life, making me more confident and assertive in my decisions.

Community Bond: The bond I formed with our user community was unlike any other. They weren't just customers; they were partners in our journey. Their success stories, their feedback, their trust became the emotional fuel that kept me going during tough times.

Alex's Web 2 Company:

Regret and Reflection: As the digital landscape evolved, Alex felt left behind. He regretted not taking the leap into Web 3 earlier. This regret wasn't just professional; it was deeply personal. He felt he had missed out on a transformative journey, both for his business and himself.

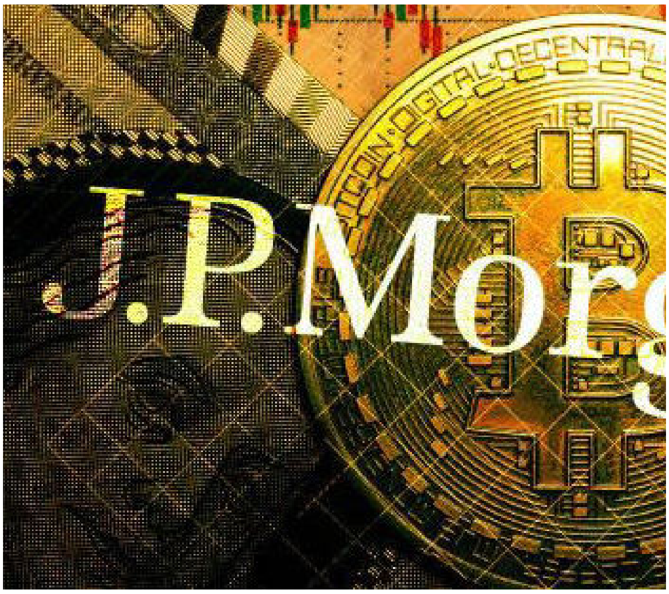
Yearning for Change: The emotional toll of staying in Web 2 started affecting Alex's personal life. He became more restless, yearning for change, seeking the sense of purpose and community that Web 3 offered.

In the end, our contrasting paths were more than just business decisions. They were emotional odysseys, shaping our identities, our relationships, and our worldviews. The decentralized promise of Web 3 isn't just about technology; it's about a deeper, more profound connection to the digital realm and its inhabitants.

Web 3's Value Proposition for Investors and Traders
For the crypto investors and traders reading this on our academy website or investment report, the shift to Web 3 isn't just about technology; it's about potential ROI. Companies transitioning to Web 3 are poised for massive growth. Investing in such businesses or trading their tokens could yield significant returns, given the early-stage nature of this shift.

Conclusion

The shift from Web 2 to Web 3 is parallel to the .com bubble. Just as having a website then was crucial, transitioning to Web 3 is now imperative. For businesses, it's not just about staying relevant but about unlocking unprecedented value. For the crypto native, it's an opportunity to be at the forefront of the next digital revolution.



JP Morgan believes SEC will be forced to approve Bitcoin ETFs after losing case against Grayscale

JP Morgan analysts predict the SEC will approve spot Bitcoin exchange-traded funds after losing its court case against Grayscale.

In 2019, the Associated Press reported that authorities blocked social offenders from purchasing plane tickets 17.5 million times in 2018.

JP Morgan analysts led by Nikolaos Panigirtzoglou believe the SEC will be forced to approve the spot Bitcoin exchange-traded fund (ETF) applications submitted by multiple firms after losing its court case against Grayscale Investments, The Block reported, citing a research note.

A federal court ruled that the SEC must review its rejection of Grayscale's proposal to convert its bitcoin trust into an ETF. The court said that the SEC's rejection was "arbitrary and capricious" as it failed to explain why it was treating similar products — futures-based Bitcoin ETFs and spot-based Bitcoin ETFs — in different ways.

The analysts wrote in a research note that the SEC would have to backtrack on its previous approvals of futures-based ETFs to reject both Grayscale's request to convert its trust into an ETF and the spot Bitcoin ETF applications. They added that this move would be "very disruptive and embarrassing for the SEC" and thus seems unlikely.

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Binance to Phase Out BUSD Support, 'Encourages' Users To Convert Into Other Stablecoins

The crypto exchange will gradually end support for its native stablecoin, after Paxos halted the minting of new BUSD.

Binance, the largest crypto exchange in the world, has announced it is gradually ending support for its native stablecoin, BUSD.

"As Paxos has halted minting of new BUSD," read today's statement, "Binance will gradually cease support for BUSD products. It added, "Please be assured that BUSD will always be backed 1:1 by USD."

According to a press release, the crypto exchange will delist BUSD spot and margin trading pairs, although no specific dates have been provided.
Not all products and services that use Binance's native stablecoin will be affected, however. Deposits and withdrawals of BUSD tokens through Ethereum will continue, as will deposits on Polygon, BNB Chain, Avalanche, and Tron.

Binance did not immediately reply to a request for comment from Decrypt.

Phasing out BUSD
Phasing out BUSD in the broad spectrum of products and services that currently support it will be done in stages, says the company.

Unless the date is left open-ended, Futures, Earn, Loans, Gift cards, and Pay products will gradually discontinue their use of BUSD starting in the early weeks of September and lasting up to December.

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The crypto space is no stranger to innovation and evolution. One of the latest entrants to this dynamic ecosystem is the Bitcoin ETF (Exchange-Traded Fund). But what exactly is a Bitcoin ETF, and how does it impact the broader cryptocurrency market? Let's dive deep.

What is a Bitcoin ETF?

A Bitcoin ETF is a financial instrument that tracks the price of Bitcoin. Unlike direct Bitcoin investments, where an individual owns the cryptocurrency, a Bitcoin ETF allows investors to gain exposure to Bitcoin's price movements without holding the actual asset. This is achieved by linking the ETF to Bitcoin futures contracts or other Bitcoin-related assets. For instance, Bitcoin ETFs on the Chicago Mercantile Exchange are tied to Bitcoin futures contracts.

The Path to Bitcoin ETFs

The journey to Bitcoin ETF approval has been anything but smooth. Regulatory bodies, especially the U.S. Securities and Exchange Commission (SEC), have been cautious. While Bitcoin futures ETFs have seen the green light, spot Bitcoin ETFs have faced more scrutiny due to concerns over market manipulation and volatility. However, recent developments suggest a shift. The U.S. District of Columbia Court of Appeals ruled in favor of Grayscale Investments, finding the SEC's rejection of its spot Bitcoin ETF conversion "arbitrary and capricious." This landmark decision could set the stage for more spot Bitcoin ETF approvals in the future.

Major financial institutions, including BlackRock, Fidelity, and Invesco, have shown keen interest in launching Bitcoin ETFs. BlackRock's partnership with Coinbase for its ETF application signifies the blending of traditional finance with crypto innovations. With such heavyweights entering the arena, the potential for Bitcoin ETFs to gain mainstream acceptance is significant.

The Grayscale Saga

Grayscale, a renowned name in the crypto sphere, envisioned converting their Bitcoin trust into an ETF. This move was seen as a strategic one, aiming to provide investors with a more regulated and mainstream avenue to gain exposure to Bitcoin. However, the U.S. Securities and Exchange Commission (SEC) wasn't on the same page. The SEC, citing concerns over market manipulation and the nascent nature of the crypto market, resisted Grayscale's ETF conversion efforts. This resistance culminated in a legal showdown, with Grayscale challenging the SEC's decision in the U.S. Court of Appeals for the District of Columbia Circuit.

The court's involvement added a layer of complexity to Grayscale's aspirations. The legal arguments cantered around the SEC's decision-making process, with the court emphasizing the need for transparency and consistency in regulatory decisions.

In a turn of events that sent ripples across the crypto community, the court ruled in favour of Grayscale. The U.S. District of Columbia Court of Appeals found the SEC's rejection of Grayscale's application "arbitrary and capricious." This ruling not only bolstered Grayscale's position but also set a precedent that could influence future Bitcoin ETF applications.

Grayscale's legal victory was more than just a win for the firm. It signalled a potential shift in the regulatory landscape. Industry giants like BlackRock, Fidelity, and Invesco, who had proposed Bitcoin ETFs to the SEC, closely watched the saga unfold. Analysts, including those from JPMorgan, began speculating on the SEC's future stance. The prevailing sentiment was that the SEC might adopt a more inclusive strategy for Bitcoin ETFs, especially given the court's perspective on the matter.

BlackRock's Bitcoin ETF Ambitions

BlackRock, a global investment giant, has thrown its hat into the Bitcoin ETF ring, filing an application with the SEC. Partnering with Coinbase for custody and market price data, BlackRock's entry could be a game-changer. Given its reputation and political connections, many believe that BlackRock has a high likelihood of securing approval. An endorsement from the SEC would not only be a win for BlackRock but could also usher in a wave of institutional capital into the crypto space.

The introduction of Bitcoin ETFs into the financial ecosystem is not just a mere addition; it's a transformative move with profound implications for the broader crypto market. Let's delve deeper into the potential consequences and ripple effects of this development.

https://www.cnbc.com/video/2023/09/01/sec-delays-decision-spot-bitcoin-etfs-blackrock-fidelity-crypto-world.html

Bitcoin ETF – Implications for the Market

Enhanced Market Liquidity: One of the primary benefits of Bitcoin ETFs is the potential for enhanced market liquidity. ETFs, by their nature, are traded on regulated stock exchanges, which means they can attract a broader range of investors, from retail to institutional. This increased participation can lead to more substantial trading volumes, thereby improving liquidity in the Bitcoin market.

Mainstream Adoption: Bitcoin ETFs can serve as a bridge between traditional finance and the decentralized world of cryptocurrencies. For many investors, especially those accustomed to traditional financial instruments, ETFs offer a familiar entry point. This can accelerate Bitcoin's mainstream adoption, as more investors gain exposure without the complexities of direct cryptocurrency ownership. Potential for Increased Market Decentralization: Contrary to some beliefs, the introduction of Bitcoin ETFs might enhance the decentralization of the crypto market. As more players enter the scene, the power dynamics could shift, reducing the influence of any single entity or a group of entities. This can further the vision of a decentralized financial system, where power is distributed, and no single player can unduly influence the market.

Market Volatility Concerns: With increased mainstream adoption comes the potential for heightened market volatility. As more institutional investors get involved, their trading strategies, often influenced by macroeconomic factors and global events, can lead to significant price swings. While this can offer trading opportunities for seasoned investors, it also introduces an element of risk.

Regulatory Scrutiny: The introduction and growth of Bitcoin ETFs will undoubtedly draw more attention from regulatory bodies. While this can lead to clearer regulatory frameworks, which many in the industry have been clamouring for, it can also mean stricter oversight. This increased scrutiny can impact the way ETFs operate and influence their adoption rate.

Impact on Direct Cryptocurrency Ownership: As Bitcoin ETFs provide a more straightforward avenue for Bitcoin exposure, there might be a shift in how investors approach cryptocurrency ownership. Some might opt for ETFs over direct ownership due to the perceived ease and reduced complexity. This shift can have implications for cryptocurrency exchanges and wallet providers.

Is a Bitcoin ETF Good or Bad for the Crypto Space? The Upside:

1. Broadening the Bitcoin Market: A Bitcoin ETF, especially one backed by a financial giant like BlackRock, can significantly broaden the Bitcoin market. It offers a more accessible and regulated avenue for both retail and institutional investors to gain exposure to Bitcoin without the complexities of direct ownership.

2. Enhanced Security and Reduced Fraud: With the involvement of established financial institutions and regulated exchanges, Bitcoin ETFs can offer enhanced security. This can reduce investors' exposure to fraud and other risks associated with direct cryptocurrency investments.

3. Educating the Masses: Traditional asset managers have vast experience in investor education. With their entry into the Bitcoin ETF space, there's potential for better-informed investors, thanks to comprehensive disclosures and educational initiatives.

The Downside:

1. Potential for Market Manipulation: The SEC's reservations about Bitcoin ETFs stem from concerns over market manipulation. While the involvement of institutions like BlackRock and Nasdaq might mitigate these concerns, the potential for manipulation in the broader crypto market remains.

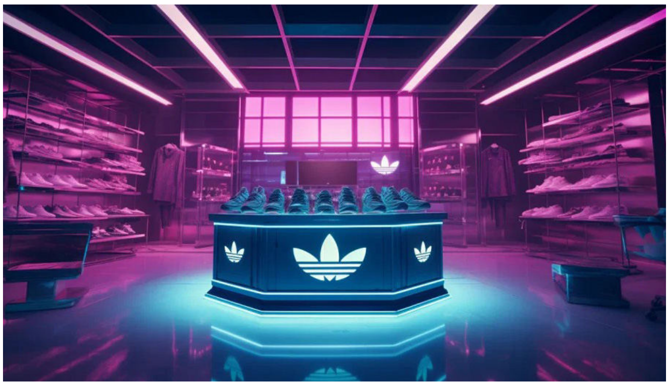
2. Dilution of Decentralization Ethos: One of the foundational principles of cryptocurrencies is decentralization. The introduction of institutional players, with their centralized structures, might dilute this ethos, leading to a shift in power dynamics within the crypto space.

3. Increased Volatility: Bitcoin is already known for its price volatility. With the influx of institutional investors and large trading volumes, this volatility might be exacerbated, introducing higher risks for retail investors.

In Conclusion:

The introduction of Bitcoin ETFs is a double-edged sword. While they promise to bring about increased liquidity, broader market participation, and enhanced security, they also introduce new challenges and potential risks. The true impact of Bitcoin ETFs on the crypto space will unfold with time, and much will depend on regulatory stances, market dynamics, and investor behaviour.

Adidas Debut NFT Project Aims To Collab With Artists From Around The Globe



Adidas /// Studio is making a significant move into the world of Web3 and digital art with the launch of its "RESIDENCY by Adidas" program. This initiative, set to be unveiled during Korea Blockchain Week in Seoul this month, aims to intertwine the realms of fashion, digital art, and blockchain technology.

Adidas, a renowned German-based brand with a strong presence in streetwear and lifestyle for over seven decades, is dedicated to fostering a deeper connection with its community through this innovative venture.

The RESIDENCY program is designed to support and promote digital creative talents, providing artists with a platform to showcase their work and collaborate with the sportswear giant. Notably, this collaboration extends beyond the digital realm and includes the creation of physical items.

Featured Artists: MonkeeMoto And Adra Kandil (Dear Nostalgia) The program's debut will feature artworks from prominent artists such as MonkeeMoto from Tokyo, known for his expertise in game development and digital design, and the talented Lebanese artist Adra Kandil, also known as Dear Nostalgia.

Kandil's artistic portfolio spans photography, collages, typography, and digital montages, and her work has previously graced prestigious brands like Gucci, Chanel, Cartier, and Roberto Cavalli.

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The Great Shift to Self-Custody: 800,000 BTC Worth Over $20 Billion Pulled From Exchanges in 3 Years

Over the past three years, there's been a notable movement in bitcoin holdings. Since September 1, 2020, a whopping 804,000 bitcoin, equivalent to $20.79 billion, has been pulled from centralized exchanges. Notably, 184,000 BTC of that sum, valued at $4.75 billion, was withdrawn in just the last three months.

Billions in Bitcoin Withdrawn from Centralized Exchanges Amid Rising Self-Custody Trend Centralized exchanges are holding significantly fewer bitcoins (BTC) than they did three years ago. Cryptoquant.com data reveals that on September 1, 2020, trading platforms had a reserve of 2.828 million BTC. Fast forward roughly three years, and that number has dwindled to 2.024 million, marking a decrease of 804,000 BTC. Although BTC holdings on exchanges have consistently decreased over these years, the FTX debacle triggered a substantial decline.

Just before the firm declared bankruptcy in November 2022, exchanges had 2.511 million BTC, indicating a withdrawal of 487,000 BTC since then. In just three months since May 23, 2023, around 184,000 BTC has been withdrawn from centralized crypto exchanges. By August 28, the BTC holdings on these platforms nearly dipped below the 2 million mark, with cryptoquant.com data indicating a balance of 2,007,427 BTC. Over the past few days, there's been a modest increase, pushing bitcoin holdings to 2.024 million.

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Robhinood Holds the 5th Largest ETH Wallet Worth Over $2.5 Billion

Apart from being a Bitcoin whale, Robinhood has also been identified as one the largest ETH holders.

US-based investing and trading platform giant Robinhood has been identified as the owner of the fifth largest Ethereum (ETH) wallet address, accounting for the second-largest crypto holding in its portfolio after Bitcoin (BTC).

The company's wallet app recently added support for Bitcoin and Dogecoin while including an Ethereum swap feature.

Robinhood Has 1.493 Million ETH in its Cold Wallet
Data by Arkham Intelligence shows that a Robhinhood cold wallet address holds 1,493,000 ETH worth $2.54 billion based on Ethereum's current price.

The ETH stash in the cold wallet makes Robinhood the fifth largest holder of the token behind major crypto exchanges Kraken and Binance, with $2.73 billion and $3.40 billion worth of ETH, respectively.

A wrapped Ether (wETH) ETH address comes second at $5.36 billion, while the Ethereum 2.0 Beacon deposit contract is the single largest holder at over 29 million ETH valued at $49.8 billion.

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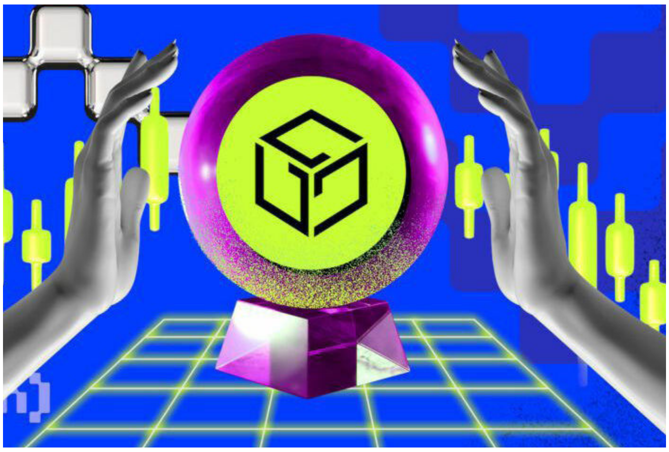
GALA Falls 8% as Leadership Team Faces $130 Million Token Theft Dispute

Gala Games CEO Eric Schiermeyer filed a lawsuit alleging the company's co-founder Thurton stole 8.645 billion GALA tokens worth $130 million. Co-founder Thurton countered that Schiermeyer burnt off about $600 million in Gala and shareholders assets.

The legal disputes between the company's top executives has tanked the value of its native token by nearly 8%.

Gala Games' leadership, including CEO Eric Schiermeyer and co-founder Wright Thurston, are embroiled in a dispute. This legal clash has caused the value of the native token of the blockchain gaming project to nosedive.

In the separate lawsuits, Schiermeyer



alleged that Thurston unlawfully acquired and traded $130 million GALA tokens. Simultaneously, Thurston counterclaimed that Schiermeyer mismanaged the firm's assets and participated in deceptive practices.

Schiermeyer Lawsuit
Gala Games CEO Schiermeyer's lawsuit was filed on behalf of the shareholders of Blockchain Game Partners, the company behind Gala Games.

The suit also includes Thurston's company, True North United Investments, as a defendant. It alleged that Thurston stole 8.645 billion GALA tokens worth $130 million from the company in 2021

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