

JANUARY 16, 2024

# CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

319<sup>TH</sup>  
EDITION

## PVP GENESIS PASS MINT SOLD OUT SUCCESSFULLY!

### PVP



PLATINUM  
CRYPTO ACADEMY

NFT MARKETS

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# EDITORS

# LETTER

*After years of rejections, Bitcoin exchange-traded funds (ETFs) finally started trading last week. Speculators expected the event to boost Bitcoin's price, but that did not happen. That led to total sales of about \$4.7 billion, according to CryptoSlate research and data analyst James Van Straten*

*The Crypto Fear & Greed Index that has been in "extreme greed" with a score of 76 recently has plunged to neutral at 52. This is a positive sign as it shows that much of the froth may be out of the system.*

*Dollar-pegged stablecoin TrueUSD fell from its \$1 peg amid reports of whales dumping millions of the stablecoin on Binance, issues with real-time attestations and not being included in Binance's launchpool.*

Bitcoin broke and closed below the support line on Jan. 14, signaling that the bears are trying to make a comeback. The 20-day EMA (\$43,693) has started to turn down, and the RSI is near 46, suggesting that the bears hold a slight edge.

Any recovery attempt is likely to face selling at the 20-day EMA. If the price turns down from the overhead resistance, it will signal a shift in the sentiment from buying on dips to selling on rallies. The BTC/USDT pair may fall to \$40,000 and later to \$37,980.

Contrary to this assumption, if buyers overcome the barrier at \$44,700, it will suggest that the corrective phase may be over. The pair will then try to reach the psychologically important level of \$50,000.

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

Enjoy the issue

*Karnav Shah*

Karnav Shah  
Founder, CEO & Editor-in-Chief



# CRYPTONAIRE WEEKLY

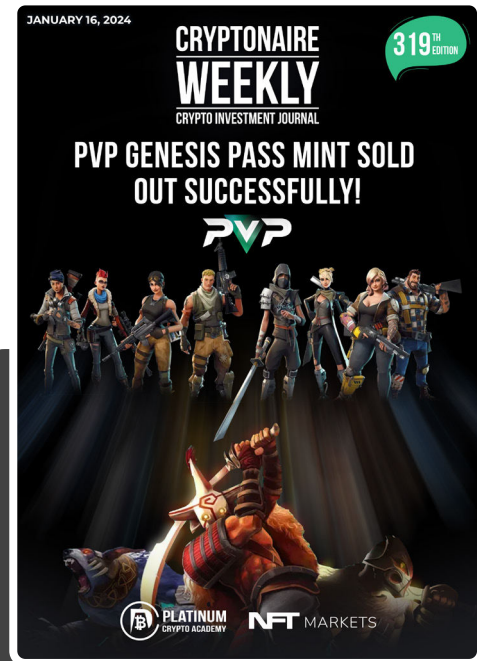


Cryptonaire Weekly is one of the oldest and trusted sources of Crypto News, Crypto Analysis and information on blockchain technology in the industry, created for the sole purpose to support and guide our Crypto Trading academy clients and subscribers on all the tops, research, analysis and through leadership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

Cryptonaire weekly, endeavours to provide weekly articles, Crypto news and project analysis covering the entire marketplace of the blockchain space. All of us have challenges when facing the crypto market for the first time even blockchain-savvy developers, investors or entrepreneurs with the ever-changing technology its hard to keep up with all the changes, opportunities and areas to be cautious of.

With the steady adoption of Bitcoin and other cryptocurrencies around the world, we wanted not only to provide all levels of crypto investors and traders a place which has truly great information, a reliable source of technical analysis, crypto news and top emerging projects in the space.

Having been publishing our weekly crypto magazine 'Cryptonaire Weekly' for since early 2017 we have had our fingertips at the cusp of this exciting market breaking through highs of 20k for 1 Bitcoin to the lows of \$3500 in early 2021. Our Platinum Crypto Academy clients (students and mentee's) are always looking for shortcuts to success to minimize expenses and possible loses. This is why we created our Crypto Magazine. Those who wish to invest their assets wisely, stay updated with the latest cryptocurrency news and are interested in blockchain technology will find our Weekly Crypto Magazine a valuable asset!



#### Featuring in this weeks Edition:

- PVP
- Rekt Bookie

#### Also Get,

- Markets Analysis
- Market News Update
- Read Our Latest Blog:

INSIDE VIEW: THE SURGE IN CRYPTO TRADING FOLLOWING THE BITCOIN ETF LAUNCH

COINBASE VS. SEC SHOWDOWN: THE FUTURE OF CRYPTO REGULATION

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# WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 319th edition of Cryptonaire Weekly Magazine. The global crypto market cap is \$1.69 Trillion, down 30 Billion since the last week. The total crypto market trading volume over the last 24 hours is at 54.54 Billion which makes a 6.39% increase. The DeFi volume is \$4.59 Billion, 8.42% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is \$50.72 Billion, which is 92.98% share of the total crypto market volume the last 24 hours. The largest gainers in the right now are Polkadot Ecosystem and NFT Marketplace

Bitcoin's price has decreased by 8.65% from \$46,825 last week to around \$42,775 and Ether's price has increased by 9.76% from \$2,305 last week to \$2,530  
Bitcoin's market cap is \$839 Billion and the altcoin market cap is \$851 Billion.

After years of rejections, Bitcoin exchange-traded funds (ETFs) finally started trading last week. Speculators expected the event to boost Bitcoin's price, but that did not happen. That led to total sales of about \$4.7 billion, according to CryptoSlate research and data analyst James Van Straten

The Crypto Fear & Greed Index that has been in "extreme greed" with a score of 76 recently has plunged to neutral at 52. This is a positive sign as it shows that much of the froth may be out of the system.

Dollar-pegged stablecoin TrueUSD fell from its \$1 peg amid reports of whales dumping millions of the stablecoin on Binance, issues with real-time attestations and not being included in Binance's launchpool.

Investment giant BlackRock has launched an advertising campaign for its newly listed spot Bitcoin exchange-traded fund (ETF), with some suggesting it could finally entice the "wealthy boomer" market. With the "sell the news" event out of the way, traders are likely to focus on the macroeconomic data. All eyes are on the United States Federal Reserve, which is expected to start cutting rates as early as March, according to the CME Group's FedWatch Tool data. If that happens, risk-assets are likely to do well.

## Percentage of Total Market Capitalization (Domnance)

Bitcoin	47.49%
Ethereum	17.20%
Tether	5.38%
BNB	2.75%
XRP	2.35%
Solana	1.77%
Cardano	1.06%
Dogecoin	0.65%
Others	21.35%



# A UNIVERSAL GAMING COMMUNITY AND THE ULTIMATE GAMING HUB.



REAL PLAYERS  
AUTHENTIC SOCIAL  
GAMEFI  
GAME COMMUNITIES



## Presale Details

Only 33% remains at 76% discount on listing price. All allocations move to 60% discount following seed closure.

## Investor Perks

- \* 60-76% discount off of listing price
- \* Can stake invested tokens for up to 35% target APY during release schedule
- \* Earn up to 105% reward tokens from investor staking program
- \* Investor badge on your PvP Profile

## Lead Investor

- \* Kava Labs, see announcement!
- \* Investment Instrument: SAFT via USDC or USDT

## Investment Process

- \* Invest NOW on our offering page secured by Raze Finance.
- \* Login and Verify Investor buttons to clear KYC
- \* Invest button to execute SAFT and transfer funds.



**INVEST NOW**





# NFT MARKET SUMMARY

## JANUARY 16, 2024

As a NFT specialist at Platinum Crypto Academy, I've been closely following the latest developments in the NFT market, particularly the recent surge in Bitcoin-based NFTs. Let me share my insights on a significant event that has caught the attention of the NFT community.

### The Shadows NFT Mint: A Major Milestone in Bitcoin NFTs

The NFT space recently witnessed a remarkable event with the Shadows NFT mint on the Bitcoin network. The Shadows NFT collection, created by Dotta and the Forgotten Runes team, achieved a staggering success, raising over \$5.5 million by selling just 600 NFTs in less than two hours. This event is not just a success story for the team but a promising sign for the NFT market on Bitcoin.

### Breaking Down the Shadows NFT Mint

The Shadows NFT mint was structured as a 24-hour ascending auction,

with a minimum bid of 1 satoshi and a maximum bid of 0.2 BTC, termed a "goated" bid. Participants who placed a goated bid were entered into a raffle for a Shadow Hat NFT, a unique and coveted item within the collection. The allure of this raffle ticket was enough to drive the market to max bid quickly, with all 600 bids at the maximum price received within the first 1.5 hours of the auction.

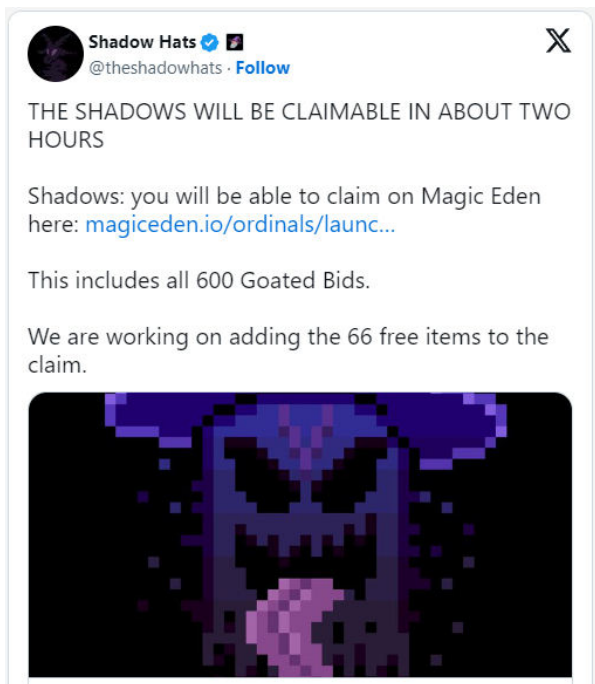


This rapid sell-out is a testament to the growing interest and value placed on Bitcoin-based NFTs. It's a significant indicator of the market's readiness to embrace NFTs on blockchains beyond Ethereum, which has traditionally dominated the NFT space.

### Innovative Auction Strategy

The Shadows team employed a unique auction strategy that played a significant role in their success. The 24-hour ascending auction format, with a minimum bid of 1 satoshi and a maximum "goated" bid of 0.2 BTC, created an intense and competitive bidding environment. The inclusion of the Shadow Hat NFT raffle for goated bid

participants added an extra layer of incentive, driving the market to reach the maximum bid quickly.



### Early Adoption and Market Timing

Timing and early adoption were key factors in the Shadows' success. The team's decision to mint during the initial surge of interest in Bitcoin-based NFTs, particularly when the Ordinals project was gaining traction, positioned them advantageously in the market. By capitalizing on the novelty and burgeoning interest in Bitcoin NFTs, Shadows managed to capture the attention of collectors and investors who were eager to explore new opportunities beyond the Ethereum ecosystem.

### Building on Existing Success

The Shadows project wasn't the team's first foray into the NFT world. Their previous project, Forgotten Wizards, had already established a community and reputation within the NFT space. This prior success and recognition provided a solid foundation for the Shadows mint, ensuring a ready and eager audience.



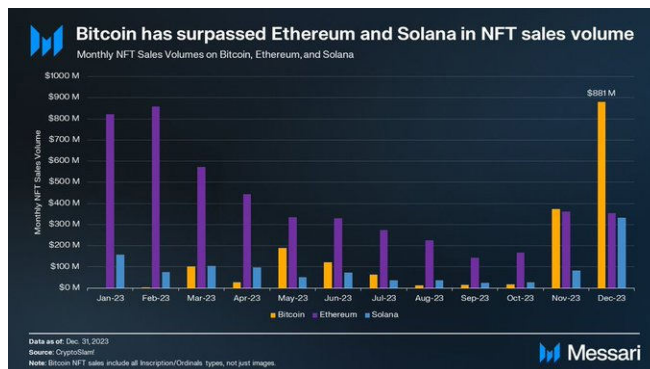
### Community Engagement and Lore

The Shadows team also excelled in engaging their community and building an intriguing lore around their collection. The parent-child relationship feature, unique to Bitcoin NFTs, added a novel aspect to the Shadows collection, making it more than just a set of digital assets. This storytelling and community engagement fostered a sense of belonging and excitement among potential buyers, contributing to the rapid sell-out.

### The Impact on the Broader Ordinals Market

The success of the Shadows mint had a noticeable impact on the broader Ordinals market as well. Prior to the mint, leading collections like NodeMonkes and Bitcoin Puppets had been experiencing a downturn in volume. However, post-mint, these collections saw a rebound, suggesting a renewed interest and confidence in the market.

This event also highlights the unique capabilities of Bitcoin for NFTs, particularly the parent-child relationship feature utilized in the Shadows project. This feature, currently exclusive to Bitcoin, adds a new layer of complexity and intrigue to NFTs, potentially opening up new avenues for creativity and innovation in the space.



### My Perspective as a NFT Specialist

As a NFT specialist, I view the Shadows mint as a pivotal moment in the evolution of the NFT market. It demonstrates the viability and potential of Bitcoin as a platform for NFTs, challenging the Ethereum-centric view of the market. The success of this mint could pave the way for more creators and investors to explore Bitcoin NFTs, potentially leading to a more diverse and vibrant NFT ecosystem.

### Ethereum NFT Market Dynamics

**ETH Trading Volume Surge:** The Ethereum NFT market saw a substantial increase in trading



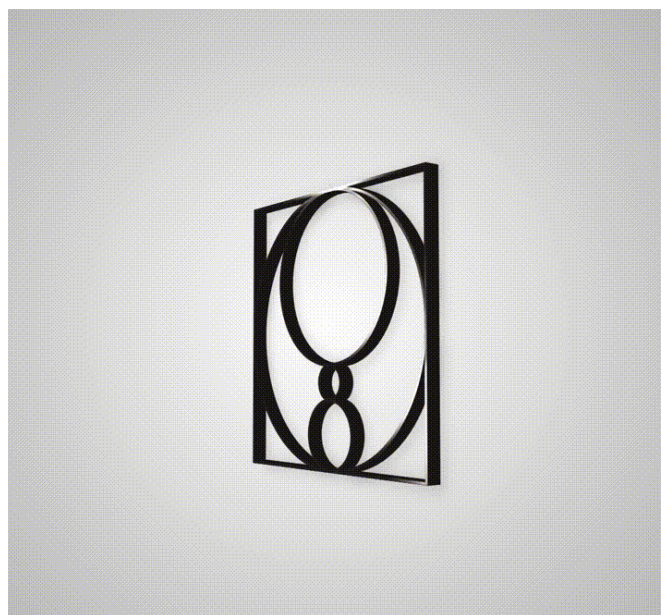
volume, jumping to \$32.7 million on Thursday. This surge was primarily driven by significant activity on OpenSea and notable sales in the CryptoPunks collection. Despite this uptick in volume, the overall sentiment in the market was bearish, with most NFT leaders recording red numbers.

**Azuki and MAYC Price Movements:** Azuki continued to lead in volume but experienced a 7% drop in floor price, settling at 6.4 ETH. Meanwhile, Mutant Ape Yacht Club (MAYC) found a new local low at 3.85 ETH, marking an 8% decrease. Bored Ape Yacht Club (BAYC) managed to hold its ground, remaining steady at a floor price of 23 ETH.

**Whale's Impact on Punks and Squiggles:** A new whale made a major debut in the market, sweeping 13 CryptoPunks and 18 Squiggles. This significant acquisition led to a 14% increase in the floor price of Squiggles, reaching 8.69 ETH, and a 4% rise in CryptoPunks, pushing their floor price to 58 ETH.

**Node Monkes and New Entrants:** In the Bitcoin NFT space, Node Monkes led the trading but experienced a dip below 0.15 BTC before rebounding to 0.185 BTC. A new project, Persona by Rapture, made its debut with a floor price rallying to 0.15 BTC but later fell to 0.094 BTC.

**The Golden Ratio's Milestone:** The Bitcoin generative art collection, The Golden Ratio, surpassed all 2023 Art Blocks sets in floor price, currently standing at 0.16 BTC or 2.75 ETH.



## Solana NFT Market Trends

**Open Solmap's Remarkable Growth:** On the Solana platform, Open Solmap led the trading with a significant 39% jump to 0.46 SOL. However, other collections like Froganas and Saga Monkes continued their downtrend, priced at 4.15 and 5.8 SOL respectively. Mad Lads and Tensorians also saw notable trading activity, with prices at 177 and 97 SOL.

## Innovative Projects and Developments

**Taproot Wizards and KILLABEARS:** Taproot Wizards unveiled "Quantum Cats," adding intrigue to their recent inscriptions. KILLABEARS released "The Hunt," a sequel to its previous short film featuring Seth Green as an Executive Producer, although the NFT floor price fell by 6% to 0.9 ETH.

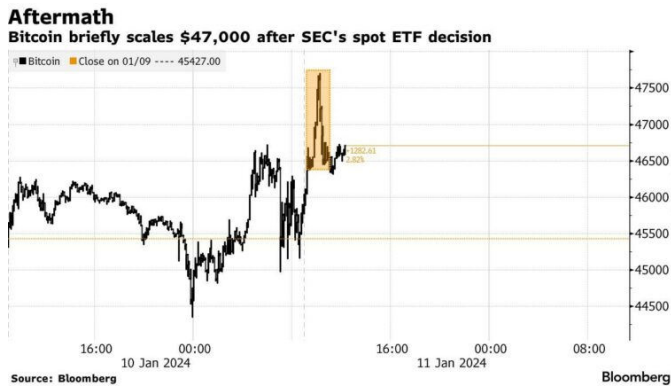


**Wasabi Protocol's New Season:** Wasabi Protocol announced the launch of its Season 2, running for three months with a points program rewarding trading, liquidity provision, and social sharing. This follows their successful first week, where they achieved over \$2 million in perpetual volume.

**LooksRare's Interactive Game on Arbitrum:** LooksRare launched "Poke the Bear" on Arbitrum, an interactive game where players poke a bear and risk elimination if the bear wakes up. The remaining players split the remaining fees, adding a gamified element to the NFT trading experience.

## Bitcoin ETFs Day 1 Report: A Roller Coaster in the Markets

As a NFT specialist and keen observer of cryptocurrency trends at Platinum Crypto Academy, I closely followed the launch of Bitcoin ETFs, which marked a significant day in the history of cryptocurrency. The first day of trading for these ETFs was nothing short of a roller coaster, reflecting the volatile nature of the crypto market. Here's my take on the events of that day:



### Initial Surge and Subsequent Reversal

The day started with a surge of optimism as Bitcoin (BTC) prices pumped hard, briefly surpassing the \$49,000 mark in the first 30 minutes of market open. This initial excitement was indicative of the high expectations and enthusiasm surrounding the ETF launch. However, the euphoria was short-lived. The prices abruptly reversed, falling to around \$46,000, where they mostly stabilized. This sudden shift highlighted the market's sensitivity to new developments and the inherent unpredictability of cryptocurrency trading.

### Record-Breaking Trading Volume

Despite the price volatility, the group of Bitcoin ETFs witnessed a combined trading volume of \$4.3 billion on the first day, setting a record for ETF launches. This high volume of trading underscored the significant interest and participation from investors, both retail and institutional, in the cryptocurrency space. It was a clear indication that, despite the price fluctuations, there was a strong demand and belief in the potential of Bitcoin and related financial products.

### Mixed Reactions and Regulatory Feedback

The day was not without its challenges. Vanguard blocked its clients from purchasing the BTC ETFs on day one, and there were mixed reactions regarding the role outflows from GBTC played in this scenario. Additionally, prominent figures like Elizabeth Warren

expressed their concerns, stating that the SEC made a mistake with the decision. These reactions reflect the ongoing debate and regulatory uncertainty surrounding cryptocurrencies and related financial products.

The first day of Bitcoin ETFs trading was a landmark event, marked by high enthusiasm, significant trading volumes, and notable price volatility. As a professional in the crypto space, I view this as a pivotal moment that underscores both the opportunities and challenges within the cryptocurrency market. It highlights the growing mainstream acceptance of cryptocurrencies, while also reminding us of the need for cautious and informed trading strategies in this rapidly evolving market.

At Platinum Crypto Academy, we continue to monitor these developments closely, providing our clients with up-to-date insights and guidance on navigating.

the complexities of the cryptocurrency market. The launch of Bitcoin ETFs is a step towards greater institutional involvement in crypto, potentially paving the way for more stability and growth in the long term. However, it also serves as a reminder of the market's volatility and the importance of regulatory clarity in shaping the future of cryptocurrency investments.

The recent events in the cryptocurrency and NFT markets are indicative of a maturing digital asset space that is increasingly complex and interconnected. The launch of Bitcoin ETFs, the success of the Shadows NFT mint, and the ongoing developments in the NFT market represent the multifaceted nature of this domain. As a specialist at Platinum Crypto Academy, I believe these developments offer valuable insights for investors and enthusiasts alike. They underscore the importance of staying informed and agile in a market characterized by rapid innovation and change. The future of digital assets continues to be promising, filled with opportunities for growth, diversification, and strategic investment.



# REVITALIZING THE NFT MARKET: OPENSEA'S STRATEGIC COMEBACK

I've been closely observing the trajectory of OpenSea, a leading NFT marketplace, and its recent strategic moves to revitalize the NFT sector. Let me share my perspective on OpenSea's ingenious plan to reignite the NFT frenzy.

## OpenSea's Strategic Shift Amid Market Recovery

The NFT market, once a hotbed of multi-million-dollar sales and a symbol of the crypto bull market, experienced a downturn last year. Sales fell 63% to \$8.7 billion, despite a tripling in volume between October and November. This contrasted sharply with Bitcoin's 160% increase in 2023. As a trader, I see this as a critical juncture for NFTs, requiring innovative strategies to rekindle interest and value in the market.

## OpenSea's Vision Beyond Just Valuable Images

Devin Finzer, CEO of OpenSea, is steering the platform beyond the traditional view of NFTs as merely valuable images. He's focusing on building compelling use cases for NFTs, rather than just driving volume. This approach resonates with me as it aligns with the need for sustainable growth in the NFT space, focusing on utility and long-term value.

## Challenges and Innovations

OpenSea has faced its share of challenges, including insider trading allegations and backlash over removing obligatory royalties for NFT developers. The platform also laid off half of its workforce in November. Despite these setbacks, OpenSea is working on OpenSea 2.0, an upgrade aimed at enhancing user experience and differentiating between NFT categories. This move is crucial, as newer entrants like Blur and OKX NFT Marketplace have been gaining ground with more sophisticated trading experiences.

## OpenSea 2.0: A Game Changer?

OpenSea 2.0 plans to offer a marketplace interface that can be better customized to suit each type of NFT use case, from event tickets to gaming tokens. This level of customization is something I believe is essential for the next growth phase of NFTs. It addresses the need for a more nuanced and user-friendly trading experience, which could attract a broader range of users and collectors.

## Addressing Security and Future Plans

OpenSea is enhancing its detection capabilities for fraudulent NFT collections and harmful URLs, addressing a significant concern in the NFT space.

[Read more...](#)



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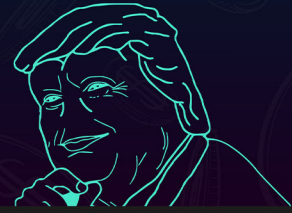
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# CHRONOForge: REVOLUTIONIZING RPGS WITH BLOCKCHAIN INTEGRATION

Building on my previous exploration of Immutable X, I've been closely following an exciting project within its ecosystem: ChronoForge. This multiplayer action RPG, developed by Minted Loot Studios, offers a unique blend of 'hack and slash' dungeon crawling and a steampunk open world filled with engaging mini-games. The game's vibrant, stylized adventure, reminiscent of worlds like Disney's Zootopia and World of Warcraft, is set to redefine the gaming experience.

## ChronoForge: A New Era in Gaming

ChronoForge is not just another action RPG; it's a game that challenges the traditional RPG experience with an MMO-scale social experiment. The game's mechanics revolve around player communities making collective decisions that have real consequences in the game world. For instance, the use of a chronoforge, a powerful in-game resource, can lead to planetary fractures if overused, adding a layer of strategy and consequence to player actions.

## My Perspective on NFT Integration in ChronoForge

What strikes me most about ChronoForge is how NFTs are woven into the very fabric of the game. These aren't mere digital collectibles; they're pivotal to the gameplay. The idea that characters, gear,

and even land deeds can be minted as NFTs transforms them from virtual assets into valuable investments. This integration elevates my role from a player to an investor, strategizing not just for in-game achievements but also for real-world asset appreciation. As an investor, I'm always looking for dynamic markets, and ChronoForge offers just that. The in-game economy, driven by player actions and decisions, mirrors real-world economic principles. The fluctuating value of in-game assets based on rarity, demand, and in-game success creates an engaging and potentially lucrative market. This player-driven economy isn't just about gaming; it's an investment playground where I can apply my crypto knowledge to maximize returns.

## Embracing Sustainability with Carbon-Neutral NFTs

The commitment of ChronoForge to carbon-neutral NFTs is a game-changer. In a world increasingly conscious of environmental impact, their decision to use the Immutable X layer 2 protocol for NFT minting aligns with my values as an eco-conscious investor. This approach not only reduces the environmental footprint but also positions the game as a pioneer in sustainable blockchain gaming, an aspect that's becoming crucial in investment decisions.

[Read more...](#)

## PVP GEARS UP FOR THE FUTURE OF GAMING UNVEILS EXCLUSIVE INVESTMENT ROUND DETAILS

**PvP**, the trailblazing gaming ecosystem set to revolutionise the gaming industry, is thrilled to provide an exciting update on its upcoming investment round. With the highly anticipated launch of the PvP token on the horizon, PvP is making waves by offering an exclusive opportunity for the investors to join its private presale token round.

### Presale Details: Act Fast to Secure Your Spot!

Only 33% of the presale allocation remains, and investors can take advantage of a remarkable 76% discount on the listing price. However, this offer is time sensitive, as all remaining allocations will move to a 60% discount following the closure of the seed round.

### Investors Perks That Can't Be Ignored

1. 60-76% discount off the listing price.
2. The ability to stake invested tokens for up to an impressive 35% APY during the 3-year release.
3. Earn back 105% of your purchased tokens through enticing rewards.
4. Flaunt your commitment with an exclusive investor badge on your PvP profile.

### Lead Investor and Investment Instrument:

PvP is proud to have Kava Labs as its lead investor, seamlessly bridging the world of DeFi and GameFi.

The investment instrument of this groundbreaking venture is a Simple Agreement for Future Tokens (SAFT), and investors can contribute using either USDS or USDT.

### Investment Process Made Simple:

1. Fill out the form to secure your allocation and receive SAFT & transfer instructions.
2. Sign the SAFT and complete ID verification through DocuSign.
3. Transfer funds and receive a fully executed SAFT.

One of the key spokes-person of the company was quoted saying: "PvP is not just releasing a token, it is shaping history and inviting you to be the part of the gaming revolution. Act fast, secure your allocation and become the key player in the future of gaming with PvP."

### Exciting Tokenomics Set to Drive Long-Term Value:

PvP tokens are designed with a robust tokenomic structure, ensuring long-term value for investors. The company commits to holding any revenue earned and refraining for liquidating it for at least three years. Additionally, a carefully curated staking program incentivized investors to stake their tokens during the lock-up period, earning rewards on invested token for an extended period. The token release schedule dictates a limited supply release capped at < 2% average monthly in year 1 and < 3.2% average monthly in Years 2 and 3.



**Join PvP on the Cutting Edge of Web 3.0 Gaming:** With a pre-token community of 150,000 users and partnerships with industry leaders like Platinum Crypto Agency and Kava Labs, PvP is at the forefront of the Web 3.0 gaming revolution. Don't miss your chance to be part of this cultural phenomenon that is set to redefine the NFT landscape and establish a new standard for innovation in gaming.

### **Successful Completion of PVP Genesis Pass Mint**

Following an overwhelming response and successful completion of our exclusive mint, we are thrilled to announce that all 444 minted tokens have been fully sold out and in record time of 20 seconds during the FCCS phase! The mint which kicked off on January 12, 9AM EST, featured a unique three-phase approach, including a guaranteed WL, FCFS and Public mints. We are delighted to have distributed this limited supply of minted tokens at no cost to the community and the platform now sits at 200k users.

The success of this mint underscores the enthusiasm and engagement of our community, and we extend our gratitude to everyone who participated. As a team we remain dedicated to fostering innovation and inclusivity within the blockchain space.

For future updates and announcements, please stay tuned to our official channels.

**About PvP:** PvP is a non-toxic universal gaming community built for the future of gaming, Web 3.0, creator economy, and authentic social interactions. The platform features a range of tools, including newsfeed, clips, squad finder, community pages, customised profiles, direct messages, voice chat, and more, fostering a unified, community gaming experience.

Stay in Touch with PvP: For investment inquiries and more information, click [HERE](#) or email PvP at [invest@pvp.com](mailto:invest@pvp.com)





# ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

## BITCOIN DIPS BELOW \$42K, LIQUIDATES MAJORITY OF LONG POSITIONS ACROSS EXCHANGES

The flagship crypto experienced \$20.52 million in liquidations over the past 24 hours, roughly 85% of which were longs — equating to \$17.48 million.

Bitcoin (BTC) fell below \$42,000 for the second time over the weekend after failing to break above \$43,100 amid subdued trading volumes after the ETF hype at the end of last week.

As of press time, BTC was trading at \$41,870 on most of the large exchanges. The price is still above the key support level of \$40,250; however, sell pressure continues to mount before the Asian markets open for trading.

The flagship crypto experienced \$23.68 million in liquidations over the past 24 hours, roughly 85% of which were longs — equating to \$20.11 million, according to CoinGlass data.

The liquidations largely affected traders on prominent exchanges, with Binance and OKX bearing the brunt, witnessing liquidations of \$7.51 million and \$5.26 million, respectively.

The approval and launch of spot Bitcoin ETFs initially led to a surge in Bitcoin's price, reaching around \$49,000. However, following the excitement, there has been a notable downturn in the price, partly due to market reactions typical of “sell the news” events.

This kind of market behavior often occurs when there is a build-up of anticipation for an event (like the launch of ETFs), followed by a quick sell-off after the actual event.

From a technical analysis perspective, Bitcoin was showing signs of buyer exhaustion and increased selling pressure. Analysts observing indicators like the Exponential Moving Average (EMA) noted that Bitcoin was trading at key resistance levels, suggesting a potential price correction.

These technical signals can often lead to a self-fulfilling prophecy as traders and investors react to them.

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## Funding Wrap: AI startups score high in 2024 thus far

Plus, a Swiss city makes a Web3 incubator and one startup cashes in for a Meta-developed programming language

Crypto VCs have begun the year with a bevy of investments in startups that somehow connect crypto and AI — part of a broader belief that AI will be a transformative force in tech.

Many of the projects closing rounds are yet to have a revenue-generating product, and to some, the AI investing boom may smell like former times where simply attaching the term “blockchain” to a project could help close a deal.

Still, the investor interest is real. AI found a prominent place in the 2024 big ideas list for behemoth VC

fund a16z crypto, and AI-connected startups are leading the way in early 2024 startup funding.

Gaming studio ArenaX Labs raised \$6 million this week. The lab created AI Arena, a PVP game that intends to use gaming as a medium to teach their audience how to use AI. In the game, players acquire NFT fighters who they train through imitation learning — essentially teaching the bot to mimic what the player says to do.

Framework Ventures led the round, which also drew participation from SevenX Ventures, Xterio, FunPlus, and Moore Strategic Ventures.

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## Record-breaking \$17.5 billion traded in crypto products following Bitcoin ETF debut

Investor fervor for new US spot Bitcoin ETFs fuels more than \$1 billion inflows to crypto product.

Inflows into crypto-related investment products soared to more than \$1 billion last week as investors piled in for the newly launched spot Bitcoin exchange-traded funds (ETF) in the U.S.

In its latest weekly report, CoinShares dis-

closed a notable uptick in the total inflow into cryptocurrency products, reaching \$1.18 billion (subject to T+2 settlement) for the specified period.

While this figure represents a marked increase, it falls short of the \$1.5 billion recorded in October 2021, when U.S. authorities approved futures-based Bitcoin ETFs.



Meanwhile, CoinShares noted that the trading volume for these crypto products soared to \$17.5 billion last week, the highest on record. This is almost nine times higher than the average weekly volume of \$2 billion in 2022.

James Butterfill, CoinShares’ head of research, wrote:

“These trading volumes represented almost 90% of daily trading volumes on trusted exchanges last Friday, unusually high as they typically average between 2%-10%.”

A breakdown of the inflows by assets shows that Bitcoin saw the most, with \$1.16 billion.

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## TrueUSD stablecoin depegs as holders dump \$330M in TUSD

**T**USD tumbled as low as \$0.984 on Jan. 15, amid reports that holders are cashing out for USDT and reported difficulties posting real-time attestations of its reserves.

Justin Sun-linked stablecoin TrueUSD (TUSD) has fallen below its \$1 peg amid reports that holders have been cashing out hundreds of millions worth of TUSD in exchange for competitor stablecoin Tether USDT\$1.00.

TUSD first fell significantly below its peg just around Jan. 15, 11:00 am UTC, tumbling as low as \$0.984 at 11:15 pm. At the time of publication, TUSD is trading for \$0.988, 1.3% below its intended \$1 peg, per CoinMarketCap data.

The depegging event comes amid an outsized volume of selling of TUSD on the crypto exchange Binance.

As of publication, traders have sold more than \$339.2 million worth of TUSD in the last 24 hours on Binance, compared to only \$296.8 million worth of buy orders, marking a total net outflow of \$42.3 million.

On Jan. 10, reports emerged that TrueUSD was experiencing difficulties posting real-time attestations of its reserves, suggesting that the stablecoin may have been undercollateralized.

According to a Jan. 10 report from Protos, the system experienced several errors with its API and could not supply a U.S. dollar value to its collateral assets.

Pseudonymous X user Rho Rider first drew attention to the issues with TUSD in a Dec. 16 X post when they pointed to a potential arbitrage trade for TUSD.

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## Crypto Community Reacts to Vanguard's Anti-Bitcoin Stance

**R**umors are making the rounds that Vanguard is reconsidering its anti-Bitcoin stance after the mass exodus from its products.

Asset management giant Vanguard's decision to block clients' access to the just-approved spot Bitcoin exchange-traded funds (ETFs) has elicited unpleasant reactions from the crypto community.

According to several posts on the social

media platform X, community members believe Vanguard's days are numbered as the asset manager's clients exit their accounts in droves.

Numbered Days Following the U.S. Securities and Exchange Commission's (SEC) approval of the first wave of spot Bitcoin ETFs on January 10, several investment advisors allowed users to access the products when they started trading the next day.



However, some Wall Street giants, like the Bank of America-owned Merrill Lynch, Vanguard, UBS, and Citi, informed their clients that the new products were unavailable for purchase on their platforms. While Citi, UBS, and Merrill Lynch have started offering the ETFs to some customers or are considering doing so, Vanguard has remained adamant in its stance against letting clients access the Bitcoin products.

As a result, multiple users have moved their investment portfolios to favorable platforms like Fidelity, triggering a movement to cancel Vanguard for its hypocritical stance and "really disgusting behavior" by voting with their wallets.

X user Mike Alfred said Vanguard's days are numbered as the company was once a great firm that fought for investors' best outcomes.

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# INSIDE VIEW: THE SURGE IN CRYPTO TRADING FOLLOWING THE BITCOIN ETF LAUNCH

As a trader at Platinum Crypto Academy, I've been closely monitoring the recent developments in the cryptocurrency market, particularly the impact of the newly launched spot Bitcoin exchange-traded funds (ETFs) in the U.S. It's been a remarkable period, to say the least. Last week, we witnessed inflows into crypto-related investment products soaring to more than \$1 billion. This is a significant milestone, considering the context of the market's evolution.

In its latest weekly report, CoinShares revealed a notable uptick in the total inflow into cryptocurrency products, reaching \$1.18 billion for the specified period. While impressive, this figure still falls short of the \$1.5 billion recorded in October 2021, when U.S. authorities approved futures-based Bitcoin ETFs. However, the trading volume for these crypto products soared to \$17.5 billion last week, the highest on record. This volume is almost nine times higher than the average weekly volume of \$2 billion in 2022.

From my perspective, these trading volumes, which represented almost 90% of daily trading volumes on trusted exchanges last Friday, are unusually high. They typically average between 2%-10%. This surge is indicative of the growing interest and confidence in cryptocurrency as a legitimate investment vehicle.

Breaking down the inflows by assets, Bitcoin saw the most, with \$1.16 billion, representing 3% of BTC's total assets under management (AuM) of \$38.7 billion. This trend extended to Short Bitcoin products as well, where investors with bearish sentiments for the emerging industry invested over \$4 million in bets against the space.

**James Seyffart** @JSeyff · Follow

UPDATE: Looks like @Grayscale's \$GBTC saw \$484 million in outflows today. @ARKInvest/@21Shares' \$ARKB saw \$42.5 million of INflows. @BitwiseInvest's \$BITB flat on flows today. Don't have the data on any of the others yet. Total out of \$GBTC is now ~\$579 million.

<b>FBTC</b>	N/A
<b>IBIT</b>	N/A
<b>ARKB</b>	42.47
<b>EZBC</b>	N/A
<b>BRRR</b>	N/A
<b>BTCO</b>	N/A
<b>HODL</b>	N/A
<b>BTCW</b>	N/A
<b>GBTC</b>	-484.10



Eric Balchunas @EricBalchunas

Congrats to \$BITB for winning Day One of the Cointucky Derby w/ \$238m in flows. \$FBTC was a close second while \$IBIT a distant third (an exact box bet would have massive payout). All told \$721m for gp, amazing but still incomplete picture, flow data slow, tonight know more.

TICKER	DAY ONE FLOWS \$MM	Finish
BITB	237.9	WIN
FBTC	227.0	PLACE
IBIT	111.7	SHOW
ARKB	65.3	
EZBC	50.1	
BTCO	17.4	
HODL	10.6	
BTCW	1.0	
BRRR	0.0	
GBTC	0.0	
<b>TOTAL</b>	<b>720.9</b>	

Other digital assets like Ethereum, XRP, and Solana also observed notable inflows of \$26 million, \$2 million, and \$200,000, respectively. Additionally, blockchain equities saw large inflows totaling \$98 million, bringing its total inflows over the last seven weeks to \$608 million.

Regionally, the U.S. dominated the flow trend thanks to its recent approval of spot BTC ETFs. Investors in the country poured \$1.2 billion into the space, while other regions like Switzerland, Australia, and Brazil



saw inflows of \$21 million, \$2.3 million, and \$5.6 million, respectively. However, investors in Canada and European countries like Germany and Sweden saw outflows of \$44 million, \$27 million, and \$16 million.

The outflows from these places could be linked to “basis traders looking to switch from Europe to the U.S.” Meanwhile, Grayscale, one of the issuers of the newly launched.

ETFs, saw outflows of \$579 million last week. Bloomberg analyst Eric Balchunas suggested that these outflows could be attributed to investors fleeing the ETF's high management fees and that traders might be taking profit from the significant closure of its previous discount.

In my professional opinion, these developments are a clear indicator of the dynamic and evolving nature of the cryptocurrency market. The launch of the spot Bitcoin ETFs in the U.S. has undoubtedly played a pivotal role in attracting a new wave of institutional and retail investors, further legitimizing the crypto space. The significant inflows into Bitcoin and other digital assets reflect a growing appetite for cryptocurrency investments, despite the inherent volatility and regulatory uncertainties.

As a trader, I find these trends both exciting and challenging. The high trading volumes and inflows into various crypto products present numerous opportunities for savvy investors. However, they also underscore the need for careful analysis and risk management, given the market's volatility.

The shift in regional investment flows, particularly the outflows from Canada and Europe in favor of the U.S., highlights the impact of regulatory environments on investor behavior. It's a reminder of the importance of staying informed about global regulatory developments in the crypto space.

Overall, the record-breaking trading volumes and inflows following the debut of Bitcoin ETFs mark a significant moment in the cryptocurrency market. As a trader at Platinum Crypto Academy, I am keenly aware of the opportunities and challenges these developments present. It's an exciting time to be involved in the crypto market, and I look forward to navigating these dynamic waters with our clients.





## Solana Mobile to Sell Second Crypto Smartphone

The successor to Saga will have new hardware and a cheaper price point, according to a person familiar with the plans.

Solana Mobile plans to launch a second smartphone as it looks to ride the unlikely success of its first crypto-ready smartphone, a person familiar with the matter said. The upcoming phone will have the same basic features as its predecessor, called Saga: an onboard crypto wallet, custom Android software and a "dApp store" for crypto applications – but at a cheaper price point and with different hardware, the person said. The original phone cost \$1000 when it first launched last year but later saw prices reduced amid struggling sales. The new Solana Mobile phone could help tamp down what's become

a red-hot secondary market for the severely limited supply of existing Saga smartphones. At press time a factory-sealed Saga device was catching bids at \$3,200 on eBay, five times more than its price five weeks ago.

Back then Saga's backers were preparing to move on from their experimental phone, which had sought to create a mobile-first platform for crypto traders and NFT collectors but struggled to find a market big enough to justify its existence.

That changed in an instant when crypto traders realized the phone came with an allocation of BONK tokens that more than covered the price of the device. In less than a week the Saga sold out.

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## Assassin's Creed Maker Ubisoft Backs Yet Another Crypto Gaming Network

Major video game publisher Ubisoft is among Wemix's 40 "node council partners" that will validate its blockchain.

Assassin's Creed and Rainbow Six: Siege publisher Ubisoft is joining Korean game publisher WeMade's Wemix's blockchain node council as a partner, Wemix announced late last week.

Ubisoft is now one of Wemix's 40 partners running validator nodes for its new "Wemix 3.0" network, which is an Ethereum-compatible EVM blockchain. Previously, Wemix's blockchain existed on the Klaytn mainnet. Now, WeMade has renamed the older chain and corresponding token "Wemix Classic."

The new Wemix blockchain operates on a

proof-of-stake authority consensus algorithm—which is a mix of a proof-of-stake structure and proof-of-authority model. Like other blockchains, Wemix's network needs nodes to validate transactions. A blockchain node is a computer that runs a copy of the blockchain's software and confirms transactions. Node operators typically receive automatically-distributed cryptocurrency rewards for their machines' work.

All of the Node Council Partners (NCP) will run Wemix nodes to validate the blockchain, according to Wemix, with Ubisoft now set to join the group as number "26." The Wemix team is calling each of these node partners "Wonders." At time of writing, Wemix has announced 23 out of the total of 40 partners.



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As a trader at Platinum Crypto Academy, I've been closely following the key events shaping the crypto world this week. Let me share my insights and thoughts on these developments, which include Coinbase's legal battle with the SEC, significant token unlocks, and the crypto presence at the World Economic Forum in Davos.

### Coinbase v. the SEC: A Critical Showdown

This week, Coinbase will confront the SEC in federal court in Manhattan. The SEC accuses Coinbase of selling 13 crypto tokens that it considers unregistered securities and failing to register its staking-as-a-service program. Coinbase, however, contends that the SEC, by allowing its IPO, implicitly approved its business model. The outcomes of this hearing could range from an outright win for either party to more nuanced victories or continuations of the case. As a trader, I see this as a pivotal moment that could set significant precedents for crypto regulation and business practices.



### Big Token Unlocks: A Market Mover

We're also looking at over \$150 million in token unlocks this week. ApeCoin 15.6 million tokens worth about \$23 million on January 16, Axie unlock 3.43 million tokens worth about \$28 million on January 18 Infinity, Injective 3.67 million tokens worth about \$140 million, and SPACE ID 53 million tokens worth about \$16 million on January 21 are among the major tokens unlocking substantial amounts. These unlocks could inject volatility into the market, affecting prices and liquidity. From my perspective, these events offer both risk and opportunity, and they underscore the importance of market timing and understanding the implications of such unlocks on token economics.

### APE COIN

<p><b>62%</b> ECOSYSTEM FUND</p> <p>BAYC/MAYC NFT holders and treasury/resources</p>	<p>150,000,000 tokens to BAYC/MAYC All unlocked for claim at launch</p> <p>470,000,000 tokens to DAO treasury and resources 117,000,000 unlocked at launch, then 7,543,730 unlocked per month for 48 months</p>
<p><b>16%*</b> YUGA LABS + CHARITY</p> <p>The company behind BAYC and continuing contributor *0.25% worth of Yuga Labs holdings are being donated to the Jane Goodall Legacy Foundation.</p>	<p>150,000,000 tokens to Yuga Labs Initial lock-up 12 months, then 4,100,000.67 unlocked per month for 36 months</p> <p>10,000,000 tokens or equal value donated to the Jane Goodall Legacy Foundation Initial lock-up 12 months, then 277,777.78 tokens unlocked per month for 36 months</p>
<p><b>14%</b> LAUNCH CONTRIBUTORS</p> <p>The companies and people that helped make this project a reality</p>	<p>140,000,000 tokens to launch contributors. Lockup schedules vary by contributor but fall into one of the following:</p> <ul style="list-style-type: none"> <li>• 10,000,000 tokens upfront, 20,000,000 after 6 months, 20,000,000 after 12 months, and 20,000,000 after 18 months</li> <li>• Initial lock-up for 12 months, then 757,576.70 unlocked per month for 33 months</li> <li>• Initial lock-up for 12 months, then 633,333.33 unlocked per month for 30 months</li> </ul>
<p><b>8%</b> BAYC FOUNDERS</p> <p>The ones who put the Ape in ApeCoin, the four founders of Yuga Labs and BAYC</p>	<p>80,000,000 tokens to founders of Yuga Labs Initial lock-up for 12 months, then 2,222,222.22 unlocked per month for 30 months</p>



## Crypto at the World Economic Forum

The World Economic Forum in Davos will feature a notable crypto presence, with companies like Ripple, Circle, Coinbase, Stellar, and Hedera attending. This is a significant moment for the crypto industry, as it represents an opportunity to showcase its legitimacy and potential on the global financial stage. As a trader, I view this as a crucial step towards broader acceptance and integration of crypto in mainstream finance. The discussions and outcomes from Davos could influence investor sentiment and regulatory approaches, potentially opening new avenues for growth and innovation in the crypto space.

In summary, this week is shaping up to be a landmark period in the crypto world. The Coinbase v. SEC

case will likely have far-reaching implications for regulatory frameworks and how crypto businesses operate. The token unlocks present a mix of challenges and opportunities for traders, highlighting the dynamic nature of the crypto market. Finally, the crypto industry's participation in the World Economic Forum in Davos could mark a turning point in its journey towards mainstream acceptance.

As a trader at Platinum Crypto Academy, I'm closely monitoring these events, ready to adapt our strategies to the evolving landscape. These developments not only affect our trading decisions but also provide valuable insights into the future direction of the crypto market.

**319<sup>th</sup> EDITION**

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## Ethereum ETF Next? Analytics Firm IntoTheBlock Says Crypto Markets Shifting Attention From Bitcoin to ETH

Prominent analytics firm IntoTheBlock says that traders are operating under the assumption that Ethereum (ETH) will be the next crypto asset to get a spot market exchange-traded fund (ETF).

In a new analysis, IntoTheBlock's Lucas Outumuro says that Ethereum has significantly outperformed Bitcoin in the last few days following the "fake" approval of spot-based BTC ETFs.

On Tuesday, a bad actor compromised the X account of the U.S. Securities and Exchange

Commission (SEC) and made a false post saying the regulator had approved a spot market Bitcoin ETF.

According to the firm's head of research, Ethereum's abrupt rise is a tell-tale sign that traders are already anticipating the approval of spot market Ethereum ETF applications.

"Ether has outperformed Bitcoin by over 10% since the initial fake approval of the spot ETF came out on Tuesday.

[Read more...](#)

## Nike Will 'Go Way Deeper' Into Video Game Fashion Amid NFT Push

Nike says it will continue to expand into video game wearables through its .Swoosh platform, but it's unclear if there will be more NFTs.

Sports apparel giant Nike's blockchain and digital wearables division, .Swoosh, said Friday that it will push

further into the video game space in the coming year—but it's unclear if its future gaming activations will necessarily involve NFTs.

"A virtual product's value should be based on the enjoyment it gives you when using it to express yourself or unlocking access to a physical product.



It's more about the joy of collecting—of being a true fan—not just a transaction," Nike's .Swoosh wrote in a blog post.

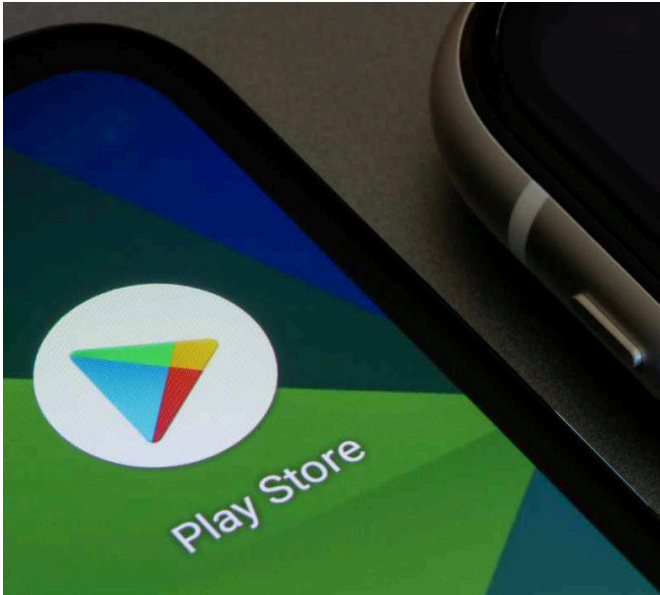
"In the next year, you'll see this come to life," the post continued. "We'll go way deeper into video gaming with the launch of a new line of virtual products—Nike In-Game Wearables. In-Game Wearables are different than our

digital collectibles (like OF1) because you can purchase and wear these collections directly in your favorite video games."

Collectors of these future in-game wearables won't need crypto wallets, according to the post, adding that all gamers will need is to link their game accounts.

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## Apple and Google Remove Several Major Crypto Exchanges From App Stores in India Following Regulatory Crackdown

Apple and Google have removed several major crypto exchanges from their app stores in India after the Indian Financial Intelligence Unit flagged nine crypto service providers as operating illegally in the country. Various telecom networks and internet service providers in India are also blocking the websites of affected crypto exchanges.

India Continues Crackdown on Uncompliant Crypto Platforms  
Tech giants Google and Apple have taken action against several major

crypto exchange apps in India following the crackdown on offshore crypto exchanges by Financial Intelligence Unit India (FIU IND).

On Saturday, Google removed major crypto exchanges like Binance and Kraken from Google Play Store in India while Apple pulled crypto exchange apps from its App Store a few days earlier. In addition, various telecom networks and internet service providers in India have also started blocking the websites of affected crypto exchanges.

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## Brace For Impact: MicroStrategy's Michael Saylor Is Selling Shares To Buy More Bitcoin

MicroStrategy's co-founder Micheal Saylor looks to be building a 'Bitcoin Strategy' of his own. This can deduced from a recent report, which shows that he has begun to sell off some of his company's stocks in a bid to acquire more of the flagship cryptocurrency.

Saylor Sells MicroStrategy Shares According to a Bloomberg report, Michael Saylor sold between 3,882 and 5,000 MicroStrategy shares on certain days leading up to the SEC's approval of the Spot Bitcoin ETFs. These sales are reported to have earned the com-



pany's co-founder over \$20 million in total. This is said to be the first time that he has sold shares in nearly 12 years.

Saylor will be using some of the profits made from these sales to invest in Bitcoin. Bitcoinist had previously reported Saylor's plan to sell up to 315,000 of the company's shares in order to boost his BTC holdings. These shares formed part of the stock option that Saylor had

received from the company back in 2014.

As part of his plan, the MicroStrategy co-founder will sell around 5,000 shares on each trading day till April 26. Having developed the company's 'Bitcoin Strategy,' Saylor looks to be going all in on the flagship crypto token. He is known to be one of the most vocal advocates of Bitcoin, and this is further evidence of his long-term bullishness.

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# Ethereum Restaking Could Become the Next Big 2024 Crypto Narrative

**E**thereum restaking may be next big narrative for the crypto industry, allowing users to stake ETH on multiple protocols.

CoinGecko has launched a new category for restaking tokens, with analysts predicting a significant growth area in 2024.

The current restaking market cap is around \$300 million, with Pendle Finance being the largest at \$164 million.

With spot Bitcoin exchange-traded funds poised to start trading after official approval, the crypto industry can let out a collective breath. Investors can start looking toward the next big narrative — Ethereum restaking.

Crypto market analytics platform CoinGecko has just launched a new category for restaking tokens, leading analysts to speculate that this could be a big growth area this year.

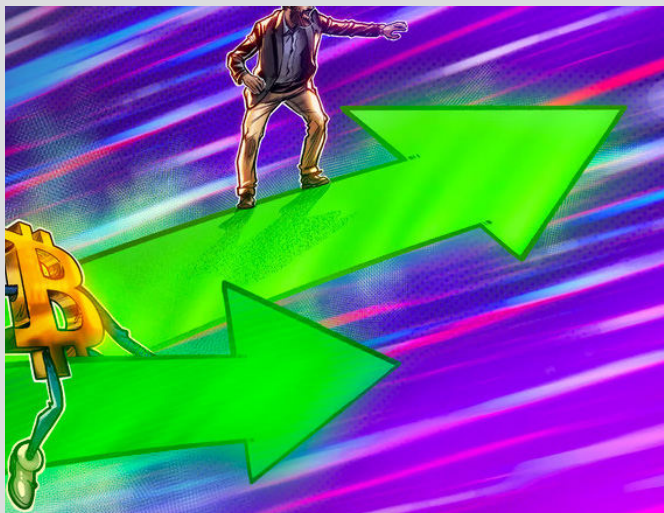


## Ethereum Restaking Narratives

In essence, restaking allows users to stake the same ETH on both Ethereum and other protocols. This secures all of these networks simultaneously, allowing for the leverage of existing trust networks.

By leveraging Ethereum's validators and staked tokens, smaller and newer blockchains can benefit from its robust security and trust system. This reduces the risks of attacks or failures for them.

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# Traders flock to US crypto products after spot ETF approvals: CoinShares

**T**he Arbitrum (ARB) network experienced a "partial outage"

Friday amid a surge in transaction traffic that impacted the layer-2 blockchain's sequencer.

Arbitrum's sequencer stalled "during a significant surge in network traffic," according to posts across the network's social media on Friday. "We are working to resolve as quickly as possible and will provide a post-mortem as soon as possible," read a post on Arbitrum's status webpage.

The trading of U.S. spot Bitcoin ETFs brought all-time high weekly trading volumes for crypto investment products, according to CoinShares. United-States based crypto investment products have "dominated" inflows over the past week after the approval of spot Bitcoin ETFs in the

country, according to the latest report from CoinShares.

In a Jan. 15 Digital Asset Fund Flows report, CoinShares head of research James Butterfill noted that United States-based funds saw a whopping \$1.24 billion of inflows from the week ended Jan. 12, while Canada, Germany, and Sweden-based products experienced outflows due to "basis traders looking to switch from Europe to the US."

Canadian products also saw \$44.2 million in outflows, the highest of any country, while Swiss-based products captured \$24.2 million in inflows.

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# Gamestop's Cryptocurrency Adventure Pauses: NFT Marketplace Closure Looms



In an announcement prominently displayed on the Gamestop non-fungible token (NFT) marketplace, the company has revealed its intention to shut down the platform on Feb. 2, 2024. This decision means that users of the Gamstop NFT market will lose the ability to “buy, sell, or create NFTs.”

Gamestop's Crypto Journey Halts  
The Gamestop company (NYSE: GME) is in the process of phasing out its NFT marketplace, as indicated by the notification affixed to the website's header. This development comes after Gamestop's August 2023 announcement that it would abandon the Gamestop wallet project due to “regulatory uncertainty” within the cryptocurren-

cy domain. The official discontinuation of this service took place in November 2023.

The company cited the very same rationale for closing its NFT marketplace, citing the “continuing regulatory uncertainty of the crypto space.” Furthermore, the company states, “Effective as of February 2, 2024, customers will no longer be able to buy, sell or create NFTs. Your NFTs are on the blockchain and will remain accessible and saleable through other platforms,” as conveyed on the web portal's pinned message.

Meanwhile, Gamestop's overall performance has not been stellar since the Wall Street Bets phenomenon.

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# Solana Marks Consistent Growth in Developer Ecosystem

Solana claims to be the second-largest ecosystem based on the number of monthly active developers.

Solana's native SOL token was one of the best-performing crypto assets in 2023. The developer ecosystem of the Layer 1 network also showed consistent growth during the same period.

In the same timeframe, the Solana ecosystem saw a notable increase in developer retention, jumping from 31% to more than 50% within a three-month timeframe. This improved retention was attributed to several factors, including advancements in developer onboarding, the growing appeal of the Solana blockchain among developers, and an increase in opportunities within the ecosys-

tem. Solana Ecosystem Sees Surge in Developer Retention

In a recent report, the Solana Foundation revealed that the assessment of retention rates specifically targeted developers who consistently made at least one commitment over three consecutive months. Moreover, 400-500 Solana developers, having completed various boot camps, entered the ecosystem every six months, leading to a remarkable 500% growth in job listings over the year.

According to GitHub data, the improved retention rate resulted in a steady monthly active developer count, fluctuating between 2,500 and 3,000 within the Solana ecosystem throughout 2023.



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