

JANUARY 30, 2024

# CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

321<sup>ST</sup>  
EDITION

## GOOGLE'S CRYPTO BOOST: ADS IGNITE BITCOIN ETF BUZZ!



**NFT** MARKETS

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# EDITORS

*United States equities markets are on a roll, supported by strong economic growth and signs that inflation may be slowing down on a yearly basis. The S&P 500 Index (SPX) climbed 1.06% last week, continuing its march toward the psychologically important level of 5,000.*

*Bitcoin also behaved identically, rising 1.08% last week. It was an impressive performance, considering that Bitcoin's price had fallen near \$38,500 during the week. The strong recovery shows solid buying at lower levels.*

*Fidelity's spot Bitcoin exchange-traded fund (ETF) has reportedly managed to pull in \$208 million in daily inflows on Jan. 29, outstripping outflows from Grayscale Bitcoin Trust for the first time outside their launch day.*

# LETTER

Buyers tried to drive Bitcoin above the 50-day SMA (\$42,795) on Jan. 28 and 29, but the bears held their ground. The flat moving averages and the RSI near the midpoint do not give a clear advantage either to the bulls or the bears.

If bulls push the price above the 50-day SMA, the BTC/USDT pair could reach \$44,700. This level is likely to attract strong selling by the bears. If the price turns down from \$44,700 and breaks below the moving averages, it will indicate that the range-bound action may continue for a few more days.

On the other hand, if the price slips and maintains below the 20-day EMA (\$41,950), the pair may gradually dip toward \$40,000 and then \$37,980. The next trending move is likely to begin after buyers shove the price above \$44,700 or bears sink the pair below \$37,980.

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
- IBAX

#### Also Get,

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

AN ULTIMATE GUIDE TO BUY, SELL, & TRADE CRYPTO-CURRENCY ON THE BASE NETWORK

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# WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 321st edition of Cryptonaire Weekly Magazine. The global crypto market cap is \$1.66 Trillion, down 80 Billion since the last week. The total crypto market trading volume over the last 24 hours is at 53.28 Billion which makes a 33.49% increase. The DeFi volume is \$4.62 Billion, 8.67% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is \$48.34 Billion, which is 90.73% share of the total crypto market volume the last 24 hours. The largest gainers in the right now are NFT Marketplace and BRC-20 cryptocurrencies.

Bitcoin's price has increased by 8.26% from \$40,020 last week to around \$43,325 and Ether's price has decreased by 1.91% from \$2,350 last week to \$2,305. Bitcoin's market cap is \$850 Billion and the altcoin market cap is \$810 Billion.

United States equities markets are on a roll, supported by strong economic growth and signs that inflation may be slowing down on a yearly basis. The S&P 500 Index (SPX) climbed 1.06% last week, continuing its march toward the psychologically important level of 5,000.

Bitcoin also behaved identically, rising 1.08% last week. It was an impressive performance, considering that Bitcoin's price had fallen near \$38,500 during the week. The strong recovery shows solid buying at lower levels.

Fidelity's spot Bitcoin exchange-traded fund (ETF) has reportedly managed to pull in \$208 million in daily inflows on Jan. 29, outstripping outflows from Grayscale Bitcoin Trust for the first time outside their launch day.

BlackRock's Bitcoin exchange-traded fund (ETF), which

trades under the ticker IBIT, has crossed \$2 billion in assets under management mere weeks after its launch. Industry data shows that IBIT now holds more than 52,000 BTC, worth more than \$2 billion at current prices. IBIT has seen the highest total volume outside of the Grayscale Bitcoin Trust (GBTC).

Data from the FedWatch Tool shows that the Federal Reserve will hold rates in their Jan. 31 meeting but start cutting rates from their March meeting. An expansive monetary policy is usually a positive sign for risky assets.

## Percentage of Total Market Capitalization (Domnance)

Bitcoin	47.32%
Ethereum	15.58%
Tether	5.51%
BNB	2.70%
Solana	2.40%
XRP	1.64%
Cardano	0.98%
Dogecoin	0.64%
Others	23.23%





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- 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**







Even though the market has been going through a tough time lately, with companies like OpenSea cutting half of their staff last week, experts predict that things will get much better. They expect the market to almost double in value, going from \$1.6 billion in 2023 to \$3.2 billion by 2027. In October, the volume of NFTs (Non-Fungible Tokens) reached its highest point since the end of August, and it was 38% higher than the lowest week in September, according to data from Nansen.

The main attraction of these tokens is that they prove you own something and show where it comes from. This is super important, especially in areas like art, gaming, and keeping customers interested. NFTs are like a key to creating a digital world where everything is clear and responsible.

Discussing the challenges for the market to grow in 2024, Matt Medved, the co-founder and CEO of the media company nft now, shared with me in an interview: “A lot of people who aren’t really into this specific community think of NFTs as generic art projects and crazy high prices. Just like how people used to see cryptocurrency as suspicious in the early days, some folks dismiss the whole NFT world as a ‘scam.’ It’s crucial to educate people so they understand the importance of digital ownership, new ways NFTs can be used, and the big changes happening with web3.”

In an interview with John Wu, President of the development firm AVA Labs, he emphasized the transformative potential of NFTs, stating, “NFTs offer artists the opportunity to establish ownership of their digital creations, generate additional revenue streams, and foster community engagement around artists’ work.”

Here are five more things that experts are predicting will happen with NFTs in 2024.

### Real World Assets (RWAs) Integration



Connecting NFTs with real-world assets means turning physical things (that aren’t easily sold) into tokens that can be quickly traded online, allowing for fast investments across borders. This shift from only digital assets to a mix of digital and real-world things could make NFTs even more interesting,

bringing together regular finance and the growing world of blockchain.

According to Max Thake from the blockchain platform Peaq, integrating real-world assets (RWAs) with NFTs is a fantastic use case. It turns assets that are not easily sold into tokens that can be quickly traded on the blockchain. This allows for instant investment across borders in various projects, especially in infrastructure and other developments.

In the real estate world, tokenization fits well with what millennials like – it gives them more flexible ways to invest and own property, changing how the market works. And when it comes to art and collectibles, tokenization lets lots of people share ownership of expensive pieces. This not only makes it easier to buy and sell stuff but also makes sure everyone knows what things are worth.

### Require Regulatory Clarity

People who know a lot about this stuff are saying that NFTs need to be simpler and we need clear rules in place. Having clear rules is important to make sure that regular people and investors are safe, and it helps the NFT world to become more stable and develop properly.

This idea highlights the importance of having clear rules in place to make sure NFTs (Non-Fungible Tokens) work well and are dependable. When there are clear rules, the NFT world can become more stable and reliable, helping the industry grow in a sustainable way.

Even though it's not expected that there will be any new rules about NFTs in 2024, Rusty Matveev from the blockchain app Galaxy says that for fair regulations on NFTs, the industry needs to teach policymakers about the unique value and details of NFTs, different from cryptocurrencies. While having rules is necessary, making sure they treat different Web3 technologies fairly is a tricky job and shouldn't be done hastily, according to Matveev in our conversation.

### Market Growth Can Cause Value-Based NFTs

The early boom of NFTs, which was mostly fueled by speculation, is evolving into a market that focuses more on the actual worth of these digital assets. In 2024, it's important for projects to reflect

on the genuine value and usefulness they offer. This change is pushing for NFT projects that are not only more lasting but also more valuable, able to handle changes in the market without losing their worth.



In an interview, Richard Gardner, CEO of Modulus, explained that NFTs serve a common purpose across various industries such as fashion, rare gemstones, and pharmaceuticals: countering counterfeiting. Gardner pointed out that whether dealing with high-value fashion items, handbags, or essential medications like those used to combat malaria in Africa, counterfeiting poses a significant challenge. He also highlighted the potential application of NFTs in the rare gemstones market, where they could authenticate the ethical sourcing of stones from mines free of child labor.

In another instance, authors and educators adapted their works into NFT formats, leading to the emergence of NFT Publishing Marketplaces like Bookwire. These platforms served as a space for the distribution of digital formats within the NFT ecosystem.

This line of thinking plays a crucial role in guiding the NFT market toward a more value-centric and sustainable path. In this context, projects flourish based on the practical benefits they offer rather than being driven solely by speculative excitement.

Thake added that the subsequent phase involves a more composed, rational, and practical exploration for use cases where NFTs can contribute tangible value. He predicts an increase in the prevalence of



NFTs that derive value from their utility rather than mere speculation.

### Environmental Issues

The computations needed to validate transactions and create new tokens on the blockchain contribute to the carbon footprint associated with them. It is estimated that an average NFT will release 211 kg of carbon dioxide (CO2) throughout its lifespan, a result of the processes involved in both its creation and acquisition.

In an interview, Ilya Rybchin, a partner at business consulting firm Elixirr, brings attention to an ethical dilemma encountered by environmentally conscious consumers. He notes that “many individuals interested in NFTs are also environmentally conscious, and investing in an asset with a significant environmental impact poses an ethical challenge for them.” Consequently, companies should factor in the environmental impact when making decisions.

### Artist & Brand Collaborations



Seen as a significant step in promoting NFT adoption and creative expression, collaborations between well-established brands, artists, and digital art communities are recognized within the industry.

The initiation of the Web3 artist residency by Adidas has brought attention to the merging of art and fashion, reaching a wider audience of creators and investors. Collaborative efforts contribute to cultivating a more inclusive NFT ecosystem, ultimately paving the way for increased mainstream acceptance of NFTs.

Rusty Matveev, during an interview, expressed that endeavors such as the Adidas Digital Art Studio Residency possess the capability to serve as a substantial catalyst for the revival of the NFT market. Involving artists and creators in these initiatives is expected to contribute to the promotion of NFT adoption and encourage creative expression.

According to an email from Matt Medved, he holds the belief that market growth is propelled by innovation and culture. Medved emphasized that NFTs have played a significant role in bringing blockchain technology into the mainstream by involving creative industries and introducing a new wave of creators and builders to web3. He pointed out that as our daily lives increasingly revolve around digital interactions, the concept of ownership will become crucial across various categories. Notably, Fortune 500 brands such as Starbucks and Lufthansa are actively launching loyalty programs, while industries like gaming, music, and fashion, each worth billions of dollars, are presently adopting and integrating this technology.

Experts concur that the trajectory of NFTs in the future is not expected to mirror the bullish trend observed in 2021. However, some experts discuss the possibility of a market resurgence in 2024. This optimistic perspective is grounded in the emergence of utility and value-oriented projects, innovative collaborations, and a growing demand for real-world applications.





Cristiano Ronaldo, the famous football player, keeps his word to the people who own his special digital collectibles, even though there are attempts to take him to court in the United States.

On January 25, Binance, the crypto platform, shared a video of Ronaldo playing soccer with fans who also own his digital collectibles (NFTs). Ronaldo, along with Binance partner Khaby Lame and Croatian footballer Maria Marković, practiced with these NFT holders and shared some advice to help them enhance their soccer skills.

In 2022, the soccer superstar teamed up with Binance for a long-term deal related to NFTs (Non-Fungible Tokens). He also launched his very first set of NFTs with them. This partnership involved making different sets of these special digital collections featuring Ronaldo. Plus, people who owned these NFTs got exclusive chances to interact with the sports legend.

Earlier, Ronaldo mentioned in a statement to Cointelegraph that his connection with fans means a lot to him. He expressed interest in being involved with the concept of providing unique experiences and access through NFTs.

In 2023, the soccer player kept supporting NFTs with Binance. He even did some cool things, like taking

a lie detector test when he launched his second collection with the exchange. Ronaldo confessed he owned NFTs, and the lie detector proved he was being honest about it.

Some people liked that Ronaldo was part of Web3, but others think that his connection with Binance's NFT branch might have encouraged investments in securities that weren't officially registered on the exchange. On November 27, 2023, users took legal action against Ronaldo in a court in Florida, saying that he played a role in selling these unregistered securities along with Binance.

Even with the legal case, it was tough for Binance users to locate and notify Ronaldo because his address in Saudi Arabia is kept private. On January 16, the people suing him asked the court if they could try different ways to notify him. They suggested using email, X (previously Twitter), and posting on a website, saying that this method follows international agreements.

[Read more...](#)



PRESS RELEASE



# IBAX'S GASCOIN LAUNCHES ON LATOKEN, EYES FUTURE LISTINGS ON GLOBAL EXCHANGES

**Gascoin**, the eco-friendly energy solution project from IBAX, has been launched on the LATOKEN Exchange. This listing is a big step towards making GCN tokens readily available for trading. Furthermore, traders will experience the perks of reduced transaction fees and rapid trading execution.

But that's not all! Gascoin is commencing a long and exciting journey. The project aims to broaden its global presence by listing on more exchanges soon. Listing Gascoin on multiple exchanges will increase the visibility of GCN tokens to a broader audience. Further, it will bring added layers of security, protecting the interests of Gascoin traders and investors.

Gascoin is redefining industry standards with sustainable development in the energy sector. By harnessing cutting-edge blockchain technology and focusing on eco-friendly solutions, Gascoin is setting new industry standards. The project taps into the eco-friendly CBM-derived LNG, effectively reducing our carbon footprint and enhancing air quality. Here's why coal bed methane-derived LNG is beneficial:

Lowers greenhouse gas emissions.

Increases energy security.

Boosts local economies.

Makes use of abundant coal reserves.

Versatile for various uses.

Provides a stable energy supply.

Safer storage and handling.

Choosing Gascoin means supporting a cleaner, more sustainable energy source.

Gascoin's focus on locally sourced LNG strengthens energy security. Backed by an immense reserve of 6 Trillion cubic feet of Natural Gas, worth around \$24 billion, Gascoin diversifies the energy mix. It relies on stable, local natural resources, ensuring a consistent energy supply. This approach minimizes import dependence and guards against geopolitical risks, boosting national energy independence.

Ready to embark on this exciting journey towards a sustainable future? Start trading **GCN tokens** on LATOKEN today. Stay updated and engage with their vibrant community on social media, where we frequently host GCN token giveaways. Take advantage of the opportunity to participate in the sustainable energy revolution!



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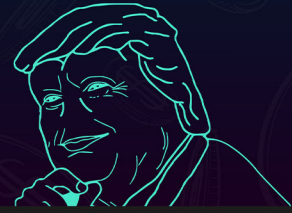
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NEW SEASON STARTED  
ON ALL LEAGUE

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## ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

### BITCOIN STABILIZES OVER \$42,000 AS CRYPTO FEAR AND GREED INDEX SHIFTS TO NEUTRAL

Recently fluctuating within the realms of “greed” and “extreme greed,” the Crypto Fear and Greed Index transitioned into a “neutral” phase on Sunday, Jan. 28, 2024. This shift coincides with bitcoin’s value jumping slightly over \$42,000. In the preceding week, bitcoin experienced a subtle rise, approximately 1.5%, in comparison to the U.S. dollar.

**From Greed to Neutrality — Market Sentiment Cools**  
Bitcoin’s value currently stands at \$42,478 per coin, exhibiting an intraday fluctuation from \$41,396 to \$42,824 per unit. As of Sunday, the foremost cryptocurrency’s market capitalization slightly exceeds \$833 billion, coupled with a global trade volume of \$14.33 billion. In the broader \$1.715 trillion crypto economy, BTC’s dominance is marked at 48.6%.

Over the course of this weekend, the Crypto Fear and Greed Index (CFGI) hosted on alternative.me observed a shift from “greed” to “neutral” between Saturday and Sunday. In the past month, the index has consistently been in the realms of “greed” and “extreme greed.” Specifically, on Jan. 9, 2024, a surge in BTC’s price resulted in the highest reading

of “extreme greed” on the Crypto Fear and Greed Index (CFGI) since 2021.

As recently as last week, the CFGI remained in the “greed” territory, registering a score of 56 out of 100. This sentiment persisted into yesterday with a slightly lower score of 55 out of 100, still within the “greed” category. However, the index for Sunday, Jan. 28, 2024, recorded a score of 54 out of 100, categorizing the day as “neutral.” The CFGI evaluates market sentiment by analyzing factors like volume, market momentum, volatility, dominance, social media, and other trends.

On Bitstamp’s BTC/USD chart for Sunday, there was a significant peak at \$42,824. Post this spike, the price began a consolidation phase, characterized by smaller fluctuations and reduced volume, indicating a state of equilibrium in the market following the recent increase in the crypto asset’s value. Mirroring the CFGI, BTC’s oscillators and moving averages (MAs) also reflect a period of neutrality and balance, with traders poised for the next significant movement.

[Read more...](#)



## Funding Wrap: Zero-knowledge is back in the spotlight

Plus, the Beacon accelerator has its third demo day and a VanEck subsidiary invests in CCData

Much has been made of growing investor interest in integrations between AI and crypto, but it was the less-novel narrative of zero-knowledge (zk) proofs that drew significant VC funding this week. Zk proofs allow statements to be proven true without revealing their contents and are popular in layer-2 rollups that scale blockchains.

Blockworks first reported on Tuesday that the zk startup Ingonyama raised a \$21 million seed round led by Geometry, Walen Catalyst Ventures and IOSG Ventures.

Ingonyama offers open-source librar-

ies for zk acceleration. Interestingly, it views itself becoming a chip company down the line and has plans to release intellectual property on zk-optimized hardware in the coming months.

"It starts with building the [software stack] and then once there is some level of maturity... [and] there is a product that has more demand for compute, then obviously we'll need to shift into ASICs," Ingonyama founder Omer Shlomovits told Blockworks.

Standard Crypto and Paradigm led a \$20 million Series A round in on-chain infrastructure startup Axiom. Axiom uses zk to help Ethereum smart contracts parse data at a lower cost.

[Read more...](#)

## Bitcoin Whales Boosted Coin Stash by \$3B in January, Data Show

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

While bitcoin ETFs have experienced net inflows of \$820 million, bitcoin whales increased holdings by about \$3 billion this year, IntoTheBlock said.

Crypto whales, or large investors, have accumulated \$3 billion worth of bitcoin (BTC) this month, accord-

ing to data tracked by onchain analytics firm IntoTheBlock.

The amount of bitcoin held in wallets owning over 1,000 BTC has increased by roughly 76,000 BTC to nearly 7.8 million BTC.

The leading cryptocurrency began the month positively, tapping highs above \$48,900 on Jan. 11 with the debut of U.S.-based spot exchange-traded funds (ETFs). Prices then came under pressure,



dropping to lows near \$38,500 last week as investors in the crypto investment vehicle, the Grayscale Bitcoin Trust (GBTC), took profits. The pullback saw some whales snap up coins at cheaper valuations through the crypto exchange Bitfinex.

"While bitcoin ETFs have seen net inflows of \$820M, bitcoin whales have seen an increase of ~\$3B (76,000 BTC) so far in 2024," IntoTheBlock said in a weekly newsletter. "Whales include any entity, individual, or fund (including the ETFs) holding over 1,000 BTC."

[Read more...](#)





## This Week On Crypto to Twitter: Twitter Payments Rumors, Donald Trump Fuels Meme Coin Rise

Will the real Donald Trump meme coin please stand up? Never mind. All of you, sit down.

The Bitcoin spot ETF hangover has dissipated, and the tall, frothy mug of Ethereum spot ETF buzz is still being poured, leaving a lot of space at the crypto bar for talking, arguing, and the occasional brawl.

We were probably overdue for an Elon Musk-related pump, and the eccentric tech mogul indirectly delivered on Monday when a new gold checkmark-toting Twitter account popped up with the username @XPayments. It was discovered shortly after Musk again teased that he was building "the everything app."

Crypto Twitter was whipped into a frenzy

over the possibility that the X app would support transactions in Dogecoin (DOGE) and Shiba Inu (SHIB)—a possibility conjured out of whole cloth, mind you—sending the two meme tokens skyrocketing. Dogecoin's spike was the highest daily price since April 3, 2023, but still falls short of the \$0.1 mark it achieved on its 10th anniversary last year.

Meanwhile, there were airdrops a plenty as projects jumped on the "free money" bandwagon, most offering incentives to both long-term true believers and crypto curious newbies. So prevalent were such token giveaways, however, that alarm bells over potential scams were nearly as plentiful.

[Read more...](#)

## Harvest leads the charge with Hong Kong spot Bitcoin ETF application

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

Hong Kong has received its first application for a spot Bitcoin ETF in the region.

Hong Kong has reportedly received its first application for a spot Bitcoin (BTC) exchange-traded fund (ETF) in the city-state.

According to a Jan. 29 Tencent report, Harvest Hong Kong, one of China's leading fund managers, submitted the first application to the Securities and Futures Commission (SFC) on Jan. 26.

This development is arriving just over a month after Hong Kong's financial regulators—SFC and the Hong Kong Monetary Authority (HKMA)—revealed their willingness to allow



financial institutions to apply for spot ETFs investment products. However, the regulators outlined stringent requirements for the applicants, including strict custodial rules and how the ETF transactions must be conducted through an SFC-licensed crypto platform or authorized financial institutions that comply with HKMA's regulatory requirements.

Nevertheless, Harvest Hong Kong's swift application shows the preparedness and interest these products have generated since they were introduced in the U.S. The ETFs would be pivotal in integrating crypto into mainstream finance, and their launch would help capitalize on the region's burgeoning demand for them.

[Read more...](#)

# AN ULTIMATE GUIDE TO BUY, SELL, & TRADE CRYPTOCURRENCY ON THE BASE NETWORK

The Base Network has set up a new Ethereum Layer 2 network, and it stands out because it can handle a lot of transactions and is made stronger by its connection with Coinbase. Coinbase is a well-known cryptocurrency exchange and company worldwide. They handle many different types of cryptocurrencies, making them an important player in the world of digital money.

Imagine the Base Chain as a game-changer, tackling the problem of expensive transactions on Ethereum. It aims to make transactions cheaper while keeping everything safe in the Ethereum world. The fact that it's connected with Coinbase, a big name known for its great service over the past 10 years, adds an extra layer of security and reliability.

## Why Trust The Base Chain?



The current setup of Coinbase, where everyone knows who runs it and works on it, makes it a trustworthy platform. This is important for users who want to rely on the Base chain. Coinbase has been around for more than ten years, and during that time, they've proven they know a lot about cryptocurrency. They've created and launched many successful crypto products, showing they really understand what they're doing.

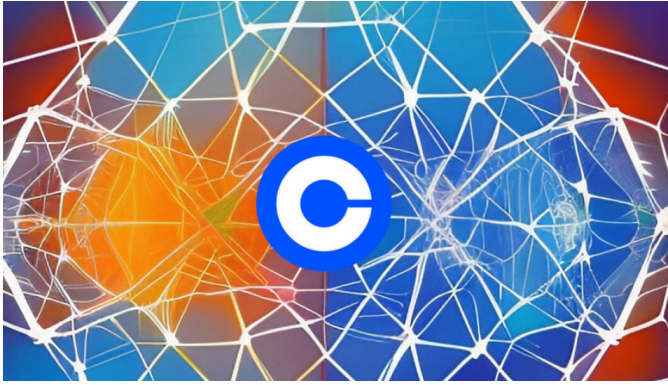
Having a lot of experience makes people trust the Base Chain as it goes through its early stages of centralization. The plan is to gradually become more decentralized as time goes on.

If you're just starting to explore the Base Chain world, remember a couple of important things. First off, being linked with Coinbase shows that the network is trustworthy. Also, as Base Chain grows up, there'll be continuous improvements and efforts to make things more decentralized, in line with the overall principles of blockchain technology.

In simple terms, the Base Network, backed by its connection to Coinbase, looks like a good solution for Ethereum. It aims to make transactions cheaper and create a safe and slowly becoming more decentralized space.



## Key Elements To Consider Base Chain



In simple terms, the Base Network, backed by its connection to Coinbase, looks like a good solution for Ethereum. It aims to make transactions cheaper and create a safe and slowly becoming more decentralized space.

**No Native Token:** It's important to note that the Base Chain doesn't have its own special token right now. Instead, any fees for transactions within the system are paid using Base ETH. This decision makes things simpler when you're doing stuff on the Base Chain and makes it stand out as something unique in the world of cryptocurrencies on the Ethereum chain. While some chains use their own special tokens to pay for transaction fees, the Base chain uses Base ETH.

**Enhanced Security with Ethereum:** The Base Chain is like an extra layer of security (Layer 2) built on top of the strong Ethereum technology. This smart combination means it's really secure, tapping into Ethereum's reputation as one of the safest technologies in the crypto world. So, the Base Chain is expected to provide a level of security similar to the main Ethereum network (Layer 1).

**Developer Transparency:** The Base Chain is different from many new blockchain projects because it's being developed openly. Also, it's got strong support from Coinbase, a big cryptocurrency company. Being linked with Coinbase, a major player in the crypto world, adds trust and reliability. Since Coinbase has a good history of serving over 100 million users and managing \$80 billion in crypto assets without any issues, users can feel secure knowing that the development team knows what they're doing.

**Expected Low Transaction Costs:** The Base Chain comes with a cool feature – we're expecting much lower fees for transactions compared to regular Ethereum. This means you can use Ethereum Layer 1 features on the Base Chain, but it won't cost you as much. It's like getting the same thing but at a way better price!

**A positive blend of Open Source Technology:** The Base Chain uses Open Source technology that runs on the Optimism Open Source chain. This combo not only makes the chain work smoothly but also makes it easier for creators to develop stuff. So, developers can expect a friendly setup for creating applications on the Base Chain, all thanks to the added features and support from the Optimism Open Source chain.

**Distinct Utilities and Functionalities in the Base Ecosystem**



**Connecting with Other Chains:** The Base Ecosystem has a connecting feature that makes it easy to work with other blockchain networks. This helps the Base Chain stay well-connected, making it smooth to move assets and information between different blockchain setups.

**DeFi (Decentralized Finance) in Action:** The Base Ecosystem leads the way in decentralized finance, offering full support for various financial activities. Users can easily take part in services like lending, borrowing, and trading, all within the safe and efficient system of the Base Chain.

**Gaming Benefits:** Recognizing the increasing importance of blockchain in the gaming world, the Base Ecosystem includes a gaming feature. This feature allows for creating and playing games using blockchain technology, making sure that users have a safe and clear gaming experience.

**Social Connection:** The Base Ecosystem understands the social side of blockchain tech. It includes a social feature that allows making and using decentralized social apps. This helps people connect and do things in a safe and trustworthy space.

**NFT Magic:** The Base Ecosystem now lets you do even more cool stuff with NFTs (Non-Fungible Tokens), which are like special digital assets on the internet. You can easily make, trade, and play with NFTs using the safe system of the Base Chain.

**Ease of Use with Popular Wallets:** The Base Ecosystem makes things easy for everyone by letting users use its features with various Ethereum Virtual Machine (EVM) supported wallets. This means you can use the wallets you're already familiar with to take advantage of all the different things the Base Chain has to offer.

## Steps To Buy, Sell, & Trade On Base Network

Here are some crucial steps you need to follow:

### Choose a Wallet that Works with Base Network

Before you can do anything on the Base network, you need to have a wallet that works with it. You can check out a list of wallet options, but I suggest using MetaMask. It's a widely used wallet that's compatible with Ethereum Virtual Machine (EVM), and it's also one of the most popular choices for Base Network transactions.

If you're on a computer, you can get the MetaMask wallet by clicking "Add to Chrome" to add the extension to your Chrome browser.

After installing MetaMask, the user should open the application, set up their account, and ensure the security of their secret phrase. It is advisable to write down the secret phrase on a physical piece of paper and keep it away from the internet to minimize the risk of hacking.

To include the BASE Network in your MetaMask, follow these steps:

Look for "Chainlist" on your browser and open it.

Connect your MetaMask wallet to Chainlist.

Search for "Base" and add it to MetaMask by clicking "Add to MetaMask."

Approve the addition by clicking "Approve."

Finally, switch to the BASE Network on your MetaMask by clicking "Switch Network."

### Get Base ETH for Your Transactions

If you want to do anything on the Base Network, you'll need some Base ETH. You can get your hands on Base ETH by using cryptocurrency exchanges like Binance, OKX, or KuCoin. Purchase ETH on these platforms, go to the withdrawal section, and when transferring, make sure to select the BASE network as your transfer network. This way, your ETH will automatically be converted to Base ETH when it reaches the ETH wallet destination.

If you already have regular Ethereum (ETH) in your MetaMask wallet, you can use the BASE bridge to move from the Ethereum Mainnet to the Base Network.

## Conclusion

The Base Network is like an upgraded version of Ethereum, and it's linked to Coinbase, a super popular crypto platform with over 100 million users and handling \$80 billion in crypto assets. Even though the Base Network doesn't have its own special token yet, it's trustworthy and dependable because it's connected to Coinbase, a big name in the crypto world. I've already mentioned some cool things about the Base Network in the article.



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## Google Eyes Bitcoin ETFs – Will Ads Turn Up The Heat On Crypto Starting Today?

In a groundbreaking twist that has set the cryptocurrency industry abuzz, tech giant Google is on the verge of implementing a game-changing update to its advertising policies. Sources reveal that the much-anticipated policy revision, scheduled for release today, January 29, 2024, will unleash a wave of crypto-related products onto its illustrious search engine.

Google's decision to embrace certain cryptocurrency products in its advertising ecosystem comes hot on the heels of the United States Securities and Exchange Commission's historic approval of 11 spot Bitcoin Exchange-Traded Fund (ETF) applications earlier this year. The timing couldn't be more per-

fect as the digital asset world braces itself for a seismic shift in mainstream acceptance.

### Bitcoin ETFs To Benefit From Google Ad Policy Change

So, what does the search company's revamped advertising empire mean for the crypto landscape? Well, whispers in the digital corridors suggest that Bitcoin ETFs are likely to be the primary beneficiaries of this policy metamorphosis. Picture this: investors trading shares in trusts harboring large cryptocurrency pools, all thanks to Google's open-mindedness. It's a match made in the digital heavens.

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## Tesla missed out on \$300M profit after Bitcoin sales

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

Elon Musk's auto company has liquidated 70% of its Bitcoin portfolio to date yet exhibits caution in letting go of the remaining holdings.

Tesla's refusal to "hodl" Bitcoin BTC \$42,037 have resulted in a missed opportunity of over \$300 million in profits.

Tesla's Bitcoin investment strategy so far Tesla's initial foray into Bitcoin began in February 2021 with a groundbreaking \$1.5 billion investment. At the time, BTC's price was around \$36,000.

Since the first reported BTC balance on Feb. 8, 2021, Tesla's stock price

is down roughly 40% against Bitcoin, specifically:

TSLA vs. BTC: -40.1%  
BTC vs. USD: +7.39%  
TSLA vs. USD: -35.7%

However, in a surprising turn, Tesla sold about 10% of its holdings in March 2021. Then, in the second quarter of 2022, the company sold approximately 75% of its Bitcoin reserves. As Tesla CEO Elon Musk noted, these sales intended to demonstrate Bitcoin's liquidity and to bolster Tesla's balance sheet during uncertain financial periods.

Had Tesla retained its entire Bitcoin investment, the company could have seen a hypothetical profit of over \$300 million, considering the current Bitcoin value of approximately \$41,500.



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## Mac Users Beware: Kaspersky Alerts About a Malicious Exploit Targeting Your Crypto Wallets

The malware targets macOS versions 13.6 and above, irrespective of whether they run on Intel or Apple Silicon devices.

Apple users have been urged to be vigilant as cybersecurity firm Kaspersky reports a verified macOS exploit targeting the latest operating system version.

The exploit is designed to deceive Bitcoin and Exodus wallet users into unwittingly downloading a fraudulent version of the software.

Crypto-Stealing Malware Targets macOS Users Kaspersky mentioned that the malware, distributed through pirated

applications, is distinctive in its focus on compromising wallet applications. Unlike typical proxy trojans or remote control software, this malware stands out in two ways.

First, it utilizes DNS records to deliver a malicious Python script. Second, rather than merely stealing crypto wallets, it replaces a wallet application with its infected version. This allows the malware to steal the secret phrase to access cryptocurrency stored in the compromised wallets.

The malware is tailored to target macOS versions 13.6 and above, irrespective of whether they run on Intel or Apple Silicon devices. [Read more...](#)

## This Solana DEX Reached \$520 Million in Daily Trading Volume

Solana's Jupiter decentralized exchange has surged past Ethereum's Uniswap V3. It has enjoyed a remarkable \$520 million and the DEX is set to debut a native token.

Solana's ecosystem is gaining prominence, fueled by airdrops and new partnerships. On January 27, the

Jupiter decentralized exchange (DEX) built on the Solana blockchain outpaced Ethereum's Uniswap V3 in daily trading volume.

It is a liquidity aggregator in the Solana ecosystem. Although the platform was introduced in 2021, it has processed \$66.64 billion of transactions.



Jupiter DEX Soaring Trading Volume SolanaFloor, a Step Finance-powered platform, reported a remarkable 24-hour trading volume of nearly \$520 million for Jupiter on January 27. This surge helped it surpass Uniswap v3's Ethereum market, which recorded \$510 million at the time.

Jupiter has been on an upward trajectory.

Indeed, the aggregator's trading volume peaked at \$16 billion in December. It is poised to surpass that figure this month, having already clocked over \$15 billion.

Crypto community members attribute this milestone to Solana's low fees.

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## Cristiano Ronaldo kicks it with NFT holders as court challenges loom

Cristiano Ronaldo played football with holders of his NFT collection in a Binance-sponsored training event.

Football superstar Cristiano Ronaldo delivers on some promises to holders of his non-fungible tokens (NFTs) despite some ongoing efforts to take the sports legend to court in the United States.

On Jan. 25, crypto exchange Binance released a video of Ronaldo playing football with several fans and holders of his NFTs. Along with fellow Binance endorser Khaby Lame and Croatian footballer Maria Marković, Ronaldo trained with NFT holders and gave

them some tips to improve their game.

In 2022, the football star signed a multiyear NFT partnership and released his first NFT collection with Binance. The agreement included creating a series of NFT collections with Ronaldo and giving the NFT holders exclusive engagement opportunities with the sports icon.

Back then, Ronaldo said in a press release sent to Cointelegraph that his relationship with his fans was very important and the "idea of bringing unprecedented experiences and access" through NFTs is something he wanted to be part of.

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## US Will Sell \$117 Million in Bitcoin Seized From Silk Road Drug Trafficker

The United States plans to sell a substantial stash of Bitcoin forfeited by a convicted Silk Road drug trafficker from Maryland.

The United States has announced plans to sell about \$117 million worth of Bitcoin seized from a convicted drug trafficker who operated on the

now-shuttered Silk Road dark web marketplace.

A forfeiture notice from earlier this month is now available online, with the government noting that it plans to "dispose" of the cryptocurrency. The notice follows sentencing earlier this month for 38-year-old Ryan Farace and his 72-year-old father



Joseph Farace, both of Maryland, for the charge of money laundering conspiracy.

"The United States hereby gives notice of its intent to dispose of the forfeited property in such manner as the United States Attorney General may direct," it reads, giving people other than the defendants in the case 60 days (from January 10, 2024) to file a petition claiming an interest in

the assets. "Following the Court's disposition of all ancillary petitions filed, or if no such petitions are filed, following the expiration of the period specified above for the filing of such ancillary petitions, the United States shall have clear title to the property and may warrant good title to any subsequent purchaser or transferee," the notice reads.

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# BlackRock's IBIT ETF now holds almost 50,000 BTC as AUM hits \$2 billion

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

The rapid accumulation reflects the strong investor interest but also marks a significant moment in the integration of digital assets into mainstream finance.

BlackRock's iShares Bitcoin ETF (IBIT) has set a new benchmark in the cryptocurrency invest-

ment space by amassing over \$2 billion in assets under management (AUM) just ten days after its trading debut, according to Bloomberg Terminal data.

BlackRock now holds almost 50,000 BTC through its ETF. The rapid accumulation reflects the strong investor interest but also marks a significant moment in the integration of digital assets into mainstream finance.

Rapid growth



Since its launch, IBIT has seen a consistent inflow of capital. In the first ten days, the fund's strategic acquisitions and the rising value of bitcoin significantly boosted its AUM. A key moment occurred on the ninth day, with an investment surge of approximately \$170 million.

This influx allowed the fund to acquire around 4,300 bitcoins, pushing its total holdings to 49,952 bitcoins. With bitcoin's price soaring past the \$40,000 mark, IBIT's value rapidly escalated, crossing the \$2 billion threshold.

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# Coinbase Nears Historic 1 Million Bitcoin Milestone Amid Rise in Reserves and ETF Activity

Recent data reveals Coinbase Global is on the brink of holding 1 million bitcoins, requiring just an additional 5,019 bitcoins to cross this significant milestone. In the preceding fortnight, Coinbase has witnessed its bitcoin reserves grow by 16,404 bitcoins, inching closer to this noteworthy threshold.

Coinbase on Cusp of 1 Million Bitcoin  
Coinbase (Nasdaq: COIN) is edging nearer to the 1 million bitcoin mark, currently possessing 994,981 BTC valued at \$42.17 billion. Trailing only behind Satoshi Nakamoto, Coinbase stands as the most substantial bitcoin

holder in the industry. Over the recent two weeks, the exchange observed a deposit of 16,404 bitcoins, amounting to \$694 million. Meanwhile, Coinbase Pro, the firm's trading platform, recorded a withdrawal of 4,624.56 BTC, as indicated by its 30-day outflow data.

There's a significant flurry of activity among the ten new U.S.-based spot bitcoin exchange-traded funds (ETFs). Since Jan. 12, 2024, Grayscale's GBTC reserves diminished by 114,367.39 BTC, while the other nine ETFs collectively accumulated 132,170 BTC since their inception.

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# Ethereum Breaks Records: January 2024 Staking Data Unveils Surge to 30 Million ETH



Over 24% of the total Ethereum supply is currently being staked indicating broad acceptance and confidence in network's Proof-of-Stake mechanism.

Ethereum's Shapella hard fork was a controversial upgrade that ignited fears of selling pressure. But the latest data tells a different story.

In January 2024, Intotheblock's data revealed the highest Ethereum staking rate, reaching approximately 30 million ETH staked, accompanied by a staking participation rate of over 24%. This milestone suggested a preference for staking over promptly selling off tokens.

Ethereum locked-in staking keeps surging,

while only 11% of the token supply is currently stored on centralized exchanges.

Analyzing the latest figures, it's evident that the much-talked-about Ethereum upgrade, Shapella – enabling stakers to withdraw their coins for the first time since December 2020 – did not lead to the widespread unstaking as initially predicted. Even with the introduction of the new feature enabling stakers to retrieve their tokens, the current staked amount stands at 29.13 million ETH, accounting for 24.2% of the total supply.

The Ethereum staking rate is a metric composed of two components – rewards for consensus layer duties and priority transaction fees.

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# 73% of Europe is Bullish on Crypto, Says Binance

Binance's survey unveils a remarkable 73% optimism among European residents regarding the future of cryptocurrencies.

High returns, decentralization, and innovation emerge as pivotal factors propelling Europeans into the crypto market. The global increase in crypto holders, soaring by 34% in 2023, is a clear testament to the growing acceptance.

Binance's recent survey indicates a strengthening adoption of crypto in Europe, highlighting increased integration of digital assets into society.

The report identifies high returns, decentralization, and innovation as the key motivators driving Europeans to

enter the crypto market. Crypto is Becoming Widely Accepted in Europe

In a recent report published by Binance, the company conducted interviews with participants from four European countries: France, Italy, Spain, and Sweden.

“A recent Binance survey reveals that a whopping 73% of European residents are optimistic about the future of cryptocurrencies!”

Additionally, it highlights that 55% of participants utilize crypto for everyday purchases, with 10% making weekly crypto payments.

This follows recent reports that the number of crypto holders around the world has significantly increased.



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