APRIL 23RD, 2024

CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

333RD EDITION

BITCOIN HALVING PAVES WAY TO BULL RUN, CROSSES $66,000!

PLATINUM CRYPTO ACADEMY

NFT MARKETS

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CRYPTONAIRE WEEKLY
CRYPTO INVESTMENT JOURNAL

EDITORS LETTER

The S&P 500 Index (SPX) fell 3.05% last week as hopes for a handful of interest rate cuts by the United States Federal Reserve dwindled due to elevated inflation readings. In comparison, Bitcoin declined just 1.1% last week, indicating strength.

Capriole Investments founder Charles Edwards said in a X post that Bitcoin's raw electricity cost per mined block is $77,400. He added that Bitcoin's price remains below the "electrical cost" for only about a couple of days every four years, which means that Bitcoin is "trading at a DEEP DISCOUNT."

Financial services giant Fidelity says Bitcoin can no longer be considered "cheap," citing several metrics to change its medium-term outlook on the cryptocurrency from positive to neutral.

The bears are trying to stall Bitcoin's recovery at the 20-day EMA ($65,858), but the bulls are in no mood to surrender. The flattening 20-day EMA and the RSI near the midpoint suggest that the selling pressure is reducing.

If buyers shove the price above the 50-day simple moving average ($67,511), the BTC/USDT pair could attempt a rally to $73,777.

If bears want to seize control, they will have to quickly yank the price below the $60,775 support. If they manage to do that, the pair may start a deeper correction to the 61.8% Fibonacci retracement level of $54,298.

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

Enjoy the issue

Karnav Shah

Karnav Shah
Founder, CEO & Editor-in-Chief

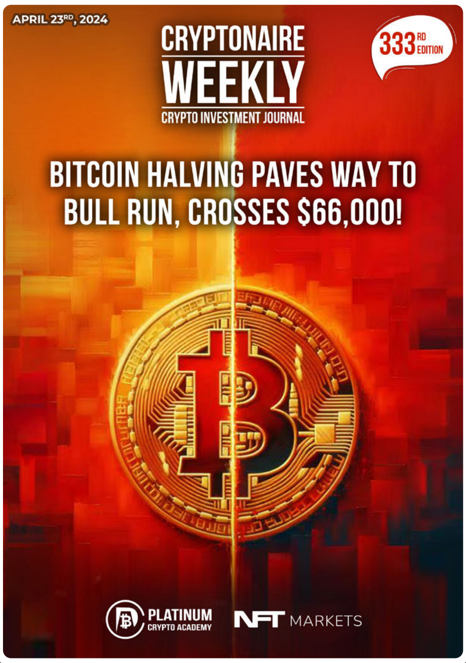
CRYPTONAIRE WEEKLY

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

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

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

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



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WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 333rd edition of Cryptonaire Weekly Magazine. The global crypto market cap is $2.44 Trillion, Up 150 Billion since the last week. The total crypto market trading volume over the last 24 hours is at 66.77 Billion which makes a 5.23% increase. The DeFi volume is $5.56 Billion, 8.33% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is $62.90 Billion, which is 94.20% share of the total crypto market volume the last 24 hours. The largest gainers in the right now are Parallelized EVM and Bitcoin Layer 2 cryptocurrencies.

Bitcoin's price has increased by 5.71% from $63,000 last week to around $66,600 and Ether's price has increased by 3.85% from $3,075 last week to $3,185 Bitcoin's market cap is $1.31 Trillion and the altcoin market cap is $1.13 Trillion.

The S&P 500 Index (SPX) fell 3.05% last week as hopes for a handful of interest rate cuts by the United States Federal Reserve dwindled due to elevated inflation readings. In comparison, Bitcoin declined just 1.1% last week, indicating strength.

Capriole Investments founder Charles Edwards said in a X post that Bitcoin's raw electricity cost per mined block is $77,400. He added that Bitcoin's price remains below the "electrical cost" for only about a couple of days every four years, which means that Bitcoin is "trading at a DEEP DISCOUNT."

Financial services giant Fidelity says Bitcoin can no longer be considered "cheap," citing several metrics to change its medium-term outlook on the cryptocurrency from positive to neutral. Fidelity researchers noted that its new neutral outlook was informed by the fact that long-term BTC holders are adding to sell pressure. Additionally, the report noted that 99% of BTC addresses are currently in profit, something which "could incentivize selling," in the future. In an April 22 research report, Fidelity Digital Assets said the 'Bitcoin Yardstick' — similar to the price-to-earnings ratio for stocks — suggested Bitcoin is now trading at "fair value."

Percentage of Total Market Capitalization (Domnance)

BTC	51.23%
ETH	14.95%
USDT	4.27%
BNB	3.62%
SOL	2.73%
XRP	1.19%
DOGE	0.90%
ADA	0.71%
Others	20.40%

EigenLayer, the largest restaking protocol on Ethereum by total value locked (TVL), could be facing a "major" yield crisis, according to industry watchers. Due to EigenLayer's rapid growth in TVL, the protocol may be outgrowing its Actively Validated Services (AVS), which could lead to a major yield reduction, according to Chudnov, a pseudonymous builder at 3Jane derivatives exchange.

Two SEC lawyers have resigned from their posts after a district court sanctioned the regulator for "gross abuse" and acting in "bad faith" in its lawsuit against crypto platform DEBT Box. According to Bloomberg, the SEC's lead attorneys in the DEBT Box case, Michael Welsh and Joseph Watkins, have resigned following relatively short tenures at the SEC. Welsh began working for the securities regulator as a trial attorney in December 2022, while Watkins served as an attorney at the Division of Enforcement since January 2022. The resignations came after Chief Judge Robert K. Shelby sanctioned the SEC for false statements and misrepresentations in its case against DEBT Box.

Bitcoin is likely to remain volatile in the next few days as the bulls and the bears battle it out for supremacy. If Bitcoin remains range-bound in the near term, it may attract buyers toward select altcoins that may resume their up move.

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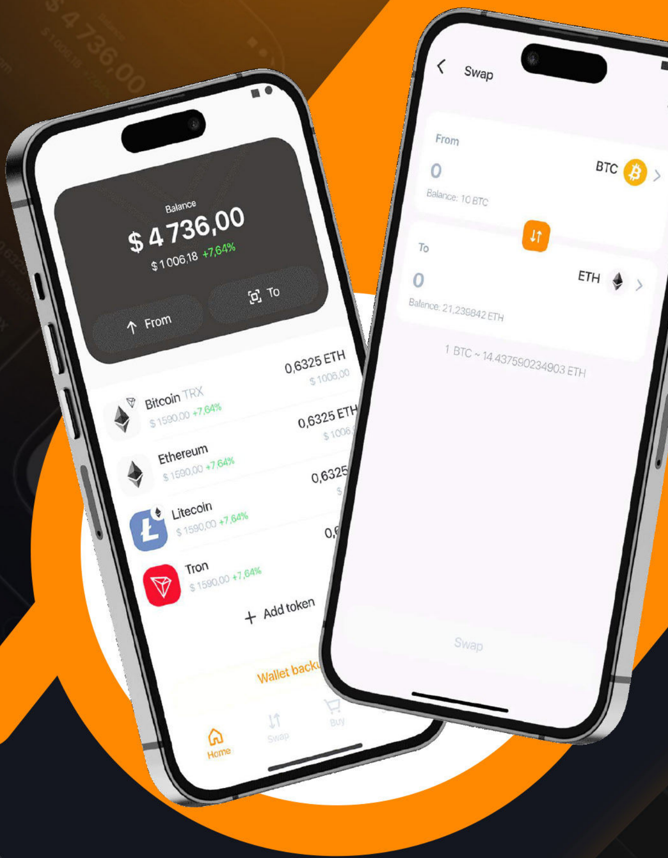

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Secure Crypto Wallet: Safeguarding Your Digital Assets

The decentralized nature of cryptocurrencies means that you are your own bank. While this offers financial autonomy, it also places the responsibility of safeguarding your assets squarely on your shoulders. The consequences of inadequate security can be severe, with thefts and scams being all too common in the crypto world.

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The NFT market, once celebrated for its rapid growth and staggering sales figures, has recently faced a significant downturn, raising concerns about its future direction. Since reaching its peak in the spring of 2022, the market has experienced a sharp decline, with prices dropping below 30 ether, marking an alarming 83% decrease from its previous all-time high.

The introduction of the Ethereum ERC-721 token sparked a surge in the NFT market, characterized by soaring prices and record-breaking sales. Notable transactions, such as Beeple's US$61 million NFT sale and Damien Hirst's 'The Currency' collection selling for US$89 million, contributed to the perception of an unstoppable NFT boom.

Between August 2021 and April 2022, weekly trading volumes reached unprecedented levels, often exceeding the range of US$750 million to US$1.5 billion. However, the excitement surrounding NFTs has waned, with the average price of token sales experiencing a staggering 92% decline from 2022 to 2023, dropping from US$3,894 to just US$293, according to data from Chainalysis.

The sudden downturn in the NFT market has led to questions about its root causes and future implications. Interestingly, amidst the decline in the NFT market, Bitcoin's price has surged, leading to speculation about a potential correlation between the performance of the cryptocurrency and NFT markets.

However, what factors have contributed to the sharp decline in the NFT market, and what does this mean for its future direction? As market participants grapple with these questions, the fate of NFTs remains uncertain, awaiting clarity amidst the ambiguity surrounding their future.

Debating the Correlation between Blockchain Assets

The correlation between blockchain-based assets has sparked significant debate within the financial community, with differing opinions on the relationship between the strength of the crypto market and traditional financial markets.

Alun Evans' Perspective: Cryptocurrencies as Commodities

According to Alun Evans, CEO of Freeverse, the recent surge in the crypto market can't be solely attributed to perceived weaknesses in traditional financial markets. Evans highlights the evolving perception of cryptocurrencies as commodities, distinct from traditional currencies. He emphasizes that Bitcoin, in particular, is increasingly regulated as a commodity in most jurisdictions, challenging the notion of cryptocurrencies as mere alternatives to fiat currencies.

Toby Rush's Contrasting View: A Symbiotic Relationship

In contrast, Toby Rush, CEO and Co-founder of Redeem, argues for a symbiotic relationship between Bitcoin and NFTs. Rush suggests that the rise of Bitcoin and the resilience of NFTs are interconnected, reflecting broader trends of consumer interest and engagement with blockchain innovations. He points to ongoing developments and innovations within the NFT space as evidence of sustained consumer appetite for emerging NFT technologies.

The Importance of NFT Innovation

Rush's viewpoint highlights the significance of continuous initiatives and advancements within the NFT market. Despite fluctuations in overall market performance, Rush suggests that consumer demand for NFT innovations remains robust. This resilience underscores the enduring appeal of NFTs as a means of digital asset ownership and engagement, challenging narratives of decline and indicating potential opportunities for continued growth and innovation within the blockchain ecosystem.

Despite the Present Downturn, the NFT Market is Poised for Future Growth

Despite the ongoing downturn in the NFT market, there is optimism regarding its future trajectory. By redefining NFTs as more than just speculative investments or tradable assets, the outlook for the NFT market appears promising despite its current challenges.

Data sourced from Statista indicates a positive growth trajectory for the NFT market, with projections suggesting a substantial increase in market size. The market is expected to expand to US$3.2 billion by 2027, representing a compound annual growth rate (CAGR) of 18.55% from its 2023 valuation of US$1.6 billion.

Furthermore, the number of NFT users is forecasted to experience significant growth, reaching an estimated 19.31 million by 2027. This surge in user adoption is expected to result in a user penetration rate of 0.2% by the same year.

These projections portray a promising outlook for the future of NFTs, indicating a growing recognition of their value beyond mere speculative assets. As the market evolves and stakeholders begin to perceive NFTs differently, the current downturn is anticipated to be temporary, with brighter prospects on the horizon.

Exploring the Versatility of NFTs: Moving Beyond Investment Speculation

Alun Evans, CEO of Freeverse, presents an insightful take on the recent downturn in the NFT market. In contrast to prevailing concerns, Evans advocates against viewing investments as the primary or optimal use case for NFTs. He stresses that the genuine value of blockchain and Web3 technology resides in the ownership of digital assets and their capacity to evolve through user interactions.

"Investments aren't the ultimate purpose for NFT technology in the long run," asserts Evans. "The true essence of blockchain and Web3 lies not in artificial scarcity, but in empowering digital asset ownership and facilitating their evolution based on user engagement."

Evans underscores blockchain technology's potential to introduce liquidity into previously untapped domains, such as assets within video games or loyalty programs for major brands. Through the utilization of NFTs, digital assets gain versatility and dynamism, adapting alongside user interactions and preferences.

Given this perspective, the recent decline in NFT market prices could be interpreted as a recalibration in understanding their optimal use. Evans suggests that as stakeholders acknowledge the broader utility of NFTs beyond mere investment speculation, the market undergoes a process of maturation.

"In essence," concludes Evans, "the ERC-721 token made its debut only in 2017." This observation highlights the relatively early stage of NFT technology and its potential for further advancement and innovation in the years ahead.

Examining the Future Potential of NFTs: Moving Beyond Investment Speculation

Alun Evans, a proponent of the future possibilities of NFTs, argues that their role as investments is just the tip of the iceberg in terms of their broader utility. He proposes that while NFTs can serve as tradable assets, similar to gold or art, their real value lies in their capacity to unlock liquidity in previously inaccessible domains.

"While NFTs can temporarily function as investments or stores of value, this should not be their primary role going forward," emphasizes Evans. "The true power of tokenizing assets lies in unlocking liquidity where it was previously lacking. The worth of NFTs should be assessed by their utility — how and where they can be utilized — rather than solely by their scarcity."

Evans contends that NFT technology offers more practical and valuable applications beyond the initial hype and speculation. He suggests that the next iteration of NFTs, known as "dynamic" NFTs, holds a more promising future for the technology.

"Diving into Dynamic NFTs: Expanding Beyond Traditional Value Metrics"

Evans highlights the departure that Dynamic NFTs make from traditional ones, which typically derive value solely from scarcity or speculation. He explains, "Dynamic NFTs encourage active engagement with the underlying brand or offering, allowing owners to interact, share, or trade them. This fosters increased long-term user retention and opens significant opportunities for industries like gaming and brands."

Toby Rush, CEO of Redeem, shares a similar perspective, underlining the expansive scope of NFTs beyond investments and trading. He emphasizes that NFTs can transcend their initial use cases, akin to how static websites evolved to offer dynamic and interactive experiences on the internet.

"For example," Rush explains, "NFT-powered tickets can serve as cryptographic proof of ownership and authenticity, granting holders access to live events without the risk of counterfeit tickets. They can also provide users with exclusive benefits based on their interaction history, purchases, or other unique aspects of their experience. Ultimately, prioritizing utility unlocks new revenue streams for businesses and offers a seamless entry point for users into the Web3 space."

Exploring Role of NFT in the Metaverse: Shaping Digital Ownership

The integration of NFTs into the metaverse world raises intriguing questions about their potential impact on shaping digital experiences. If utility is indeed paramount for the future application of NFTs, how do they fit into the fabric of the metaverse? Given the anticipated influence of crypto and blockchain-based assets in this virtual frontier, the significance of NFTs becomes a compelling topic of discussion.

Alun Evans sheds light on this issue, emphasizing the significant role that NFTs play in the metaverse. He views the metaverse as an extension of our digital existence, where individuals have the freedom to craft their virtual identities. In this context, the value of digital possessions becomes apparent. Evans stresses that beyond their predominant use as investment assets, NFTs excel in demonstrating ownership of digital items, both within and beyond the metaverse.

Toby Rush shares this perspective, labeling NFTs as essential pillars enabled by blockchain technology. He foresees NFTs retaining their significance in the emerging Web3 ecosystem, emphasizing their potential for growth and adaptation. Rush highlights the rising trend of token-gated events, where specific NFT holders gain exclusive access to real-world or metaversal experiences, as proof of the expanding utility of NFTs.

Furthermore, Rush brings attention to the "phygital" movement, which connects physical luxury goods with their digital equivalents. While these initiatives may encounter slower adoption in the West, Rush observes a more receptive audience in Asia. He mentions a metaverse event hosted by the K-Pop group BlackPink, which attracted a massive 46 million users. This enthusiastic response underscores Asia's openness to Web3 technologies and suggests a promising future for NFT adoption.

Rush emphasizes that Asia often leads in adopting digital trends, indicating that we are still in the early stages of unlocking the full potential of NFTs. This enthusiastic embrace of NFTs in Asia provides a positive outlook for their future development and underscores the transformative role they can play in shaping the metaverse landscape.

Wrap Up

In summary, the discussion about the role of NFTs in the digital landscape and the emerging metaverse highlights their transformative potential. Alun Evans and Toby Rush offer insightful perspectives on the various aspects of NFTs, stressing their ability to redefine concepts like ownership, utility, and engagement.

As Evans rightly points out, the real value of NFTs goes beyond their current status as speculative assets. Instead, they represent tangible forms of digital ownership, enabling unprecedented levels of interaction and customization in virtual realms. This redefinition of ownership extends to the metaverse, where individuals can shape their digital identities and proudly display their digital possessions.

Rush further emphasizes the dynamic aspect of NFTs, pointing out their ability to adapt and thrive amidst changing consumer preferences and market trends. Whether it's through token-gated events or the merging of physical and digital realms via the "phygital" movement, NFTs continue to lead the charge in innovative applications that blur the boundaries between the virtual and the real.

As we venture into the expanding realm of Web3 technologies, the potential of NFTs knows no bounds. Their capacity to connect physical and digital spheres, empower creators and consumers, and cultivate lively communities heralds a digital renaissance in progress.

In this era of digital renaissance, NFTs are emerging as catalysts for creativity, collaboration, and empowerment, marking the beginning of a new era characterized by decentralized ownership and expression. As we embark on this transformative journey, it becomes evident that the future of NFTs is bright, promising, and brimming with possibilities. As the digital landscape evolves, NFTs will continue to play a pivotal role in reshaping how we perceive and interact with digital assets. Their potential to revolutionize various industries, from art and gaming to real estate and beyond, is vast and exciting. With each innovation and advancement, NFTs are solidifying their position as a fundamental pillar of the digital economy, offering new avenues for creators, collectors, and investors alike.

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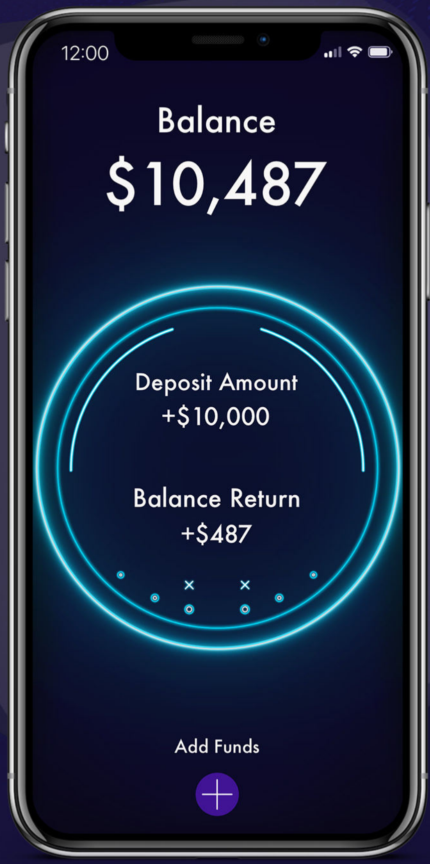

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PayPal has recently made significant revisions to its user protection policy, specifically targeting NFT (Non-Fungible Token) transactions by excluding them from its purchase protection program.

Effective May 20, 2024, both buyers and sellers involved in NFT transactions will no longer benefit from the purchase protection previously provided by PayPal. This change, which was quietly implemented through an update to the company's terms of service, has stirred significant concern and discussion within the NFT community.

According to the latest update, PayPal will no longer extend its Seller Protection Program to transactions involving NFTs if the transaction amount exceeds $10,000. This policy adjustment leaves sellers particularly vulnerable to substantial financial risks. PayPal will not provide coverage for any counterfeiting, refund issues, or fraud exceeding $10,000 in NFT sales, exposing sellers to potential losses.

Moreover, PayPal specifies that transactions amounting to $10,000.00 or less will still fall under PayPal's Seller Protection Program, unless the buyer disputes it as an "unauthorized transaction," and as long as all other eligibility criteria for protection are satisfied.

This decision to withdraw protection for NFT transactions follows an initial announcement made on March 21, where PayPal hinted at discontinuing safeguarding certain NFT-related activities, a plan that is now fully implemented. This decision has generated significant discussion within the NFT community and raised concerns among buyers and sellers alike.

Previously, PayPal's protection for NFT transactions provided a level of security for both buyers and sellers. For example, if a buyer received an NFT that didn't match the advertised description, they could request a refund through PayPal's dispute resolution process. Sellers were also shielded from discrepancies in payments and fraudulent refund claims. This shift marks a significant change in the company's approach to NFT transactions and has left many users reevaluating their strategies and considering alternative payment methods.

PayPal's decision comes despite its ongoing involvement with the cryptocurrency sector. The company has filed numerous patents related to blockchain and NFTs, indicating its interest in the technology. Recently, PayPal's US branch introduced a new feature enabling international payments using the stablecoin PYUSD, further demonstrating its commitment to exploring the possibilities of blockchain-based transactions.

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RACE Protocol, a multi-chain infrastructure built to support the creation and launch of secure and equitable web3 games, has announced the launch of its RACE Heroes NFT Pre-sale. This pre-sale gives early adopters the chance to join the decentralized gaming ecosystem and receive exclusive benefits and rewards.

“We’re excited to introduce the RACE Heroes NFT Pre-sale, providing early adopters with the opportunity to join our decentralized gaming revolution. With exclusive benefits and rewards for our community members, this is an opportunity you won’t want to miss.” – Art, Co-founder, RACE Protocol.

The RACE Heroes NFT Pre-sale introduces an exclusive collection of 10,000 unique NFTs, each available for purchase at the price of 1 SOL. Among the early community members, including RACE OG Contributors, RACE Team members, RACE Heroes role holders, and Solem holders (with certain restrictions), there will be opportunities for free minting.

RACE Protocol’s primary objective is to tackle the obstacles that impede the widespread adoption of web3 gaming, such as trust issues, security concerns, and limited development tools. The platform distinguishes itself through its support for multiple blockchains, commitment to transparency and security, extensibility, and community-driven ethos. RACE Protocol ensures fairness and security through various features, including P2P randomization, encrypted communication, smart contract governance, and community-driven decision-making processes.

One of the significant advantages for RACE Hero NFT holders lies in the revenue sharing model, which guarantees ongoing rewards. Holders will receive a share of the fees generated across the Solfast initiative, RACE Poker, and the protocol itself. Additionally, they will enjoy exclusive privileges within RACE-developed games, incentives from independent developers, and protocol benefits, such as fee multipliers for infrastructure contributions and reductions or waivers for game publishing.

To attract and support game developers, RACE Protocol provides comprehensive SDKs, open-source resources, community grants, hackathons, and revenue-sharing opportunities. Moreover, the protocol plans to introduce a no-code blockchain app/game editor plugin, widening the creator base to include those with limited or no coding experience.

Looking ahead, RACE Protocol envisions a future where web3 gaming becomes mainstream

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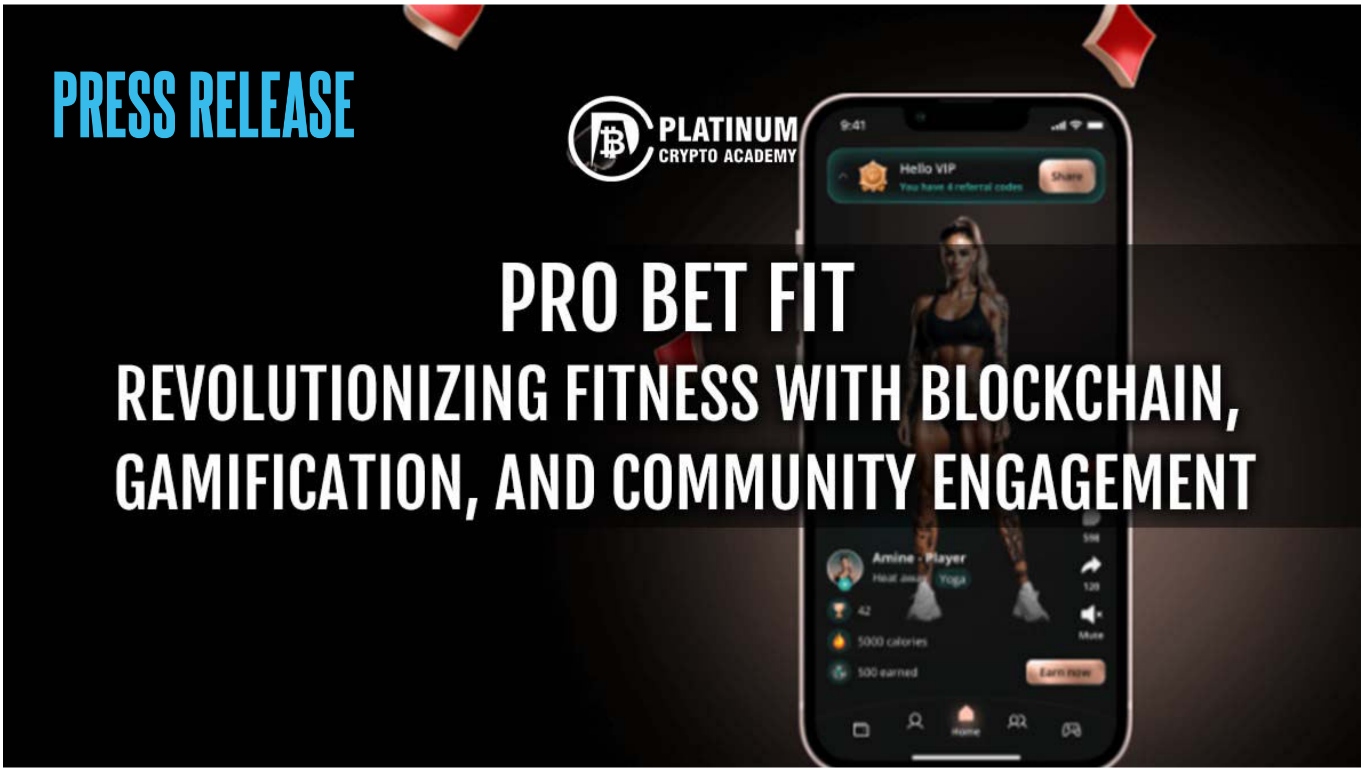

In the ever-evolving landscape of fitness and wellness, Pro Bet Fit emerges as a beacon of innovation, blending cutting-edge technology with the pursuit of a healthier lifestyle. With its unique blend of blockchain, gamification, and community engagement, Pro Bet Fit is poised to revolutionize how we approach fitness.

Pro Bet Fit is a groundbreaking community-driven platform where individuals converge to elevate their wellness and fitness journeys through immersive gamblefi, socialfi, and fitnessfi experiences. Unlike conventional fitness apps, Pro Bet Fit transcends boundaries, offering users a dynamic space akin to social media platforms, but with a unique and exciting twist.

Imagine a realm where users can seamlessly interact in real-time, forge connections, handpick their competitors, set their stakes, and determine the intensity of their challenges, all while reaping rewarding outcomes. By harnessing the power of web3 gaming and gamblefi tools, Pro Bet Fit redefines the landscape of fitness and wellness, making it not just a routine but an addictive pursuit for all.

Through the seamless integration of cryptocurrency and NFTs, Pro Bet Fit introduces a novel dimension to the fitness experience. Users can earn rewards in the form of crypto tokens by completing challenges, achieving milestones, and actively participating in the community. These tokens hold tangible value and can be traded, utilized within the platform, or even converted into traditional currency.

Moreover, Pro Bet Fit leverages NFTs to provide users with exclusive digital assets and experiences. From customizable avatars to virtual clothing and accessories, each NFT represents a unique digital collectible that enhances user engagement and fosters a sense of ownership within the platform. These NFTs not only serve as badges of achievement but also unlock additional perks and privileges, further incentivizing user involvement.

In addition to its innovative blend of blockchain, gamification, and community engagement, Pro Bet Fit introduces a groundbreaking concept: the ability to bet on fitness skills outside the realm of professional sports. Unlike traditional betting platforms that focus solely on professional athletes, Pro Bet Fit opens up a new avenue for everyday individuals to showcase their fitness prowess and be betted on by fellow community members. Whether it's achieving a personal best in running, mastering a challenging yoga pose, or conquering a fitness challenge, users can now wager on their own abilities and compete against others in a supportive and inclusive environment. This unique feature adds an exciting dimension to the Pro Bet Fit experience, empowering users to not only strive for personal excellence but also to inspire and motivate others on their wellness journey. Join us today and be part of this groundbreaking movement in fitness and gamification!

Gone are the days of monotonous workouts and uninspiring wellness routines. Pro Bet Fit pioneers a new era, fueling a healthy addiction to self-improvement and communal engagement. Together, let's embark on this transformative journey and pave the way for a future where wellness meets gamified excellence. Join us and become a part of the movement today!

For more information, please visit the **Probetfit website**.

Follow our social media pages and join our community: **Twitter** & **Discord**

Find everything about Pro Bet Fit from the **whitepaper**.

ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

BITCOIN PRICE RECLAIMS $66,000, ETHEREUM SEES MODEST GAINS AFTER BTC HALVING

Bitcoin reclaimed $66,000 Monday, while Ethereum saw its own modest gains, following the fourth BTC halving event on Friday.

Bitcoin and Ethereum, which experienced a spate of last-minute volatility ahead of the BTC halving on Friday, have since recovered from their roller coaster ride.

At the time of writing, the Bitcoin price is up 1.6% in the past day, hovering around $66,000 after having reclaimed that milestone for the first time in a week.

The cryptocurrency's block reward halving, which occurred on Friday, saw the reward paid to Bitcoin miners reduced from 6.25 to 3.125 BTC. Although it's usually the catalyst for bullish price action, the effect isn't always immediate.

There's one thing that did change right after the halving: Bitcoin transaction fees. For a short time over the weekend, the average fee to send BTC soared to an all-time high of $127 according to Bitinfo Charts. That's largely down to the launch of Casey Rodarmor's Runes protocol.

The Runes protocol picks up where BRC-20s left off. BRC-20 is a fungible token standard, which itself makes use of the Ordinals protocol and was developed by the pseudonymous dev domo. Runes is an attempt to make the process of creating fungible tokens on Bitcoin more efficient.

So where does Bitcoin go from here? Analysts at IntotheBlock, a blockchain analytics firm, say that BTC is currently sitting a strong support level—which they argue could make it more resistant to downward pressure.

"Bitcoin is currently positioned right on top of a key demand zone, with 1.66 million addresses having purchased it at an average price of $64,800," they wrote on Twitter. "This price point could potentially act as a strong support level should the market experience further downward pressure."

ETH, meanwhile, bounced back above $3,000 on Friday and has managed to maintain that price level throughout the weekend.

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Funding Wrap: Monad raises $225M, Berachain bags $100M in big week for L1s

Plus, a Dragonfly partner shares his view on the crypto VC market, and a mining hardware firm raises $80 million

For venture capitalists looking for significant returns on their crypto investments, layer-1 blockchains that are compatible with Ethereum's software are a pretty popular bet.

This week, two layer-1 blockchains compatible with the Ethereum Virtual Machine (EVM) secured significant funding. Monad, which is developing a parallel EVM, raised $225 million in a round led by Paradigm.

Meanwhile, Berachain, an EVM-compatible layer-1 built with Cosmos' software development kit (SDK), closed a $100 million Series B funding round co-led by Brevan Howard Digital's Abu Dhabi branch and Framework Ventures.

Monad's raise was the largest crypto venture round since cross-chain messaging protocol Wormhole secured $225 million in November. Monad's valuation wasn't disclosed, though Wormhole was valued at $2.5 billion when it raised the same amount in the fall.

Monad justifies its lofty fundraising with the promise to deliver a much more performant EVM.

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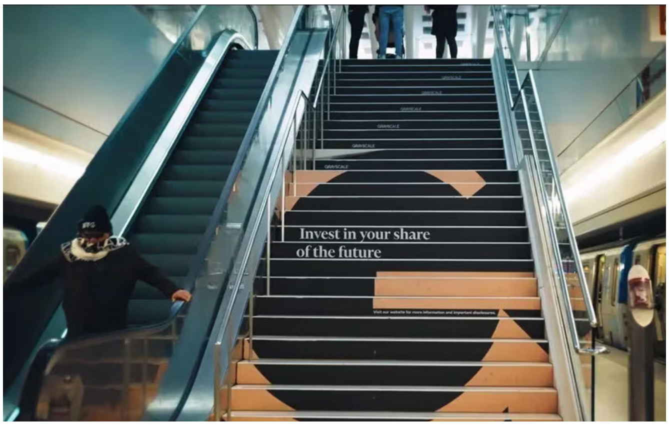
Grayscale's Planned Mini Bitcoin ETF Will Have a 0.15% Fee, the Lowest Among Spot Bitcoin ETFs

Grayscale said it will contribute 10% of Grayscale Bitcoin Trust (GBTC) assets to the Bitcoin Mini Trust.
Grayscale's new ETF product, the Bitcoin Mini Trust, has set fees at 0.15%.

Grayscale said it will contribute 10% of Grayscale Bitcoin Trust (GBTC) assets to the Bitcoin Mini Trust (BTC).

Grayscale, which currently offers the highest-cost spot bitcoin ETF, revealed that a planned spinoff version of the fund will have a 0.15% fee, which would be the lowest of them all, according to pro forma financials in its latest filing.



The existing Grayscale Bitcoin Trust (GBTC) has a 1.5% fee. When Grayscale's Bitcoin Mini Trust (BTC) is introduced, the filing says the company will contribute 10% of the assets in GBTC to the BTC Trust. Shares of the BTC trust are to be issued and distributed automatically to holders of GBTC shares.

(The pro forma financial statements are projections of future expenses and revenues, based on a company's past experience and future plans.) Grayscale's Bitcoin Mini Trust was conceived to offer GBTC investors a lower fee option that's more competitively in line with other bitcoin ETFs approved back in January. Currently, the Franklin Bitcoin ETF (EZBC) at 0.19% is the lowest-cost spot bitcoin ETF.

The Grayscale spinoff is also considered a non-taxable event for GBTC's existing shareholders,

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Over 1,000 Builders, Partners, Investors and Enthusiasts Gather at Inaugural Global Event to Celebrate Sui

Grand Cayman, Cayman Islands, April 18th, 2024, Chainwire
The annual event is a culmination of Sui's exceptional debut. Over 1,000 projects, partners, investors, and enthusiasts from 65 countries around the world gathered last week in Paris.

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Powered by Qualcomm, Aethir Unveils Game-Changing Aethir Edge Device to Unlock the Decentralized Edge Computing Future

Singapore, Singapore, April 18th, 2024, Chainwire
At the Dubai Press Conference, Aethir Edge debuted as the pioneering edge computing device and the first authorized mining machine of Aethir.

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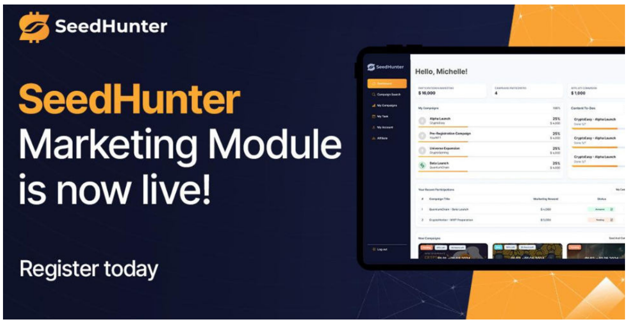

SeedHunter Marketing Module is live – Web3 Influencer Campaigns with payment in Stable Coins

Dubai, UAE, April 18th, 2024, Chainwire
SeedHunter is a dedicated platform that facilitates and fosters collaborations between influencers and crypto projects to gain traction in the web3 community. The company has a new and fresh perspective on how to match high-potential influencers and KOLs with respective crypto projects and investors in a lucrative, scalable, and secure way.

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MetaWin Announces Innovative TOKENIZED Tesla Cybertruck Contest on Ethereum's Base Layer 2 Blockchain

London, UK, April 17th, 2024, Chainwire
In a pioneering move within the industry, MetaWin in collaboration with law firm BCLP, has successfully tokenized a Tesla Cybertruck, transforming it into a digital asset wrapped in a legally binding contract and minted as a Non-Fungible Token (NFT).

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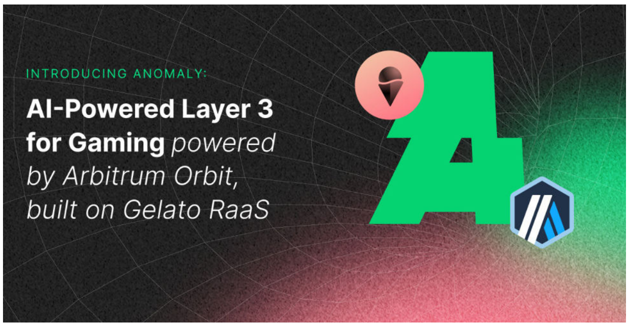

Introducing Anomaly: AI-Powered Layer 3 for Gaming powered by Arbitrum Orbit, built on Gelato RaaS

Zug, Switzerland, April 17th, 2024, Chainwire

Anomaly, announces the launch of the first AI-powered zero-gas Layer-3 gaming platform leveraging a play-to-airdrop mechanism targeting Telegram's 900 million daily active users.

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stc Bahrain and Aleph Zero Partner to Advance Blockchain DePIN Across the Gulf Region

Manama, Bahrain, April 16th, 2024, Chainwire

By joining forces with Aleph Zero, stc Bahrain aims to leverage cutting-edge solutions to enhance privacy, security, and decentralization in the digital realm.

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Liquid Mercury Partners with GFO-X to Provide RFQ Platform for Trading Crypto Derivatives

Chicago, United States, April 17th, 2024, Chainwire

Liquid Mercury, a leading crypto trading technology provider, announced today that it is providing a request for quote (RFQ) platform.

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Xuirin Finance a pioneer for DeFi Card – Presale Stage 1 Sold out

Bankstown, Australia, April 15th, 2024, Chainwire

Xuirin Finance has recently presented its DeFi card, an innovative solution designed to merge the functionalities of traditional debit and credit cards with the decentralized financial services provided by DeFi.

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Wealth management firms to boost Bitcoin ETF holdings — Bitwise CEO

The forecast mirrors the growing demand for ETFs, as evidenced by recent positive inflows in the U.S. Bitcoin ETF market.

Bitwise CEO Hunter Horsley has predicted that wealth management firms will increase their holdings of Bitcoin BTC $66,620 exchange-traded funds (ETFs). The prediction comes at a time when Bitcoin ETFs are expected to gain even more traction after the halving.

Horsley's prediction aligns with the broader market belief that there is increasing demand for ETFs, given that Bitcoin investments in the United States ETF market recorded a net positive inflow right before the Bitcoin halving day following five consecutive days of drain.

BlackRock's iShares Bitcoin Trust (IBIT) is closing the gap with Grayscale's, standing just $2 billion shy. This positions BlackRock to potentially surpass Grayscale as the world's largest Bitcoin fund. Grayscale's Bitcoin Trust (GBTC) experienced a 68-day period of value decline, shedding nearly $16 billion and reducing its assets to $19.4 billion.

In contrast, IBIT saw continuous asset growth, reaching approximately $17.3 billion in total assets. However, notable capital outflows have been observed from Grayscale's spot Bitcoin ETF.

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Shiba Inu raises $12 million in token round for its new blockchain

Shiba Inu has raised $12 million via the TREAT token to develop its new privacy-focused Layer 3 blockchain. Investors include Polygon Ventures, Mechanism Capital, Big Brain Holdings and Shima Capital.

Shiba Inu SHIB -1.66% , the team behind the popular namesake memecoin, has raised $12 million by selling its unreleased token, TREAT, to non-U.S. venture capital investors. These investors include Polygon Ventures, Mechanism Capital, Big Brain Holdings, Shima Capital, Animoca Brands, Morningstar Ventures, Woodstock Fund, DWF Ventures, Stake Capital and Comma 3 Ventures, Shiba Inu said Monday.

However, some of these investors, such as Mechanism Capital and

Shima Capital, appear to be headquartered in the U.S. When questioned, Shiba Inu's lead developer, known as Shytoshi Kusama, told The Block that none of the investors are based in the U.S., though full entity names may not be disclosed.

Shiba Inu began raising for the round a few months ago and concluded it earlier this month, Kusama said. He declined to comment on valuation, but a source with direct knowledge of the matter told The Block that it was a tranched round, with each tranche occurring at valuations of $75 million, $100 million and $200 million, respectively.

Kusama said that the token round comprises both pre-seed and seed rounds.

Shiba Inu's TREAT token The TREAT token, according to Shiba Inu, serves as the "utility and governance token" of its new privacy-focused Layer 3 blockchain.

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Keeping your crypto safe is crucial. Hackers can steal vast amounts of cryptocurrency. According to a **report** by Chainalysis, hackers stole over $1.7 billion in cryptocurrency in 2023!

Self-custody wallets help keep your crypto secure. With a non-custodial wallet solution like **SafeWallet**, you're the boss of your crypto, not a third-party company. This article will explore how SafeWallet can help you keep your crypto safe and in control. Keep reading!

What is a SafeWallet?

SafeWallet is a leading non-custodial cryptocurrency wallet designed to give users complete control over their digital assets. As a self-custody wallet, SafeWallet allows you to securely store and manage your cryptocurrencies without relying on any third-party service. It supports a wide range of top cryptocurrencies, including Bitcoin (BTC), Ethereum (ETH), Tron (TRX), Ripple (XRP), Litecoin (LTC), and more.

Feature Breakdown: The Capabilities of SafeWallet

True Ownership

SafeWallet prioritizes actual ownership and control over your digital assets as a non-custodial wallet. Only you have access to your account data and private keys. This means your cryptos belong solely to you. By maintaining self-custody, SafeWallet mitigates risks associated with centralized platforms, such as hacking, mismanagement, or insolvency. Furthermore, SafeWallet does not require you to undergo Know Your Customer (KYC) procedures for enhanced privacy.

Custom Wallet Addresses

SafeWallet empowers you to create your unique wallet addresses directly within the app. The process is simple and easy to use. Just follow three quick steps to generate a brand-new address. Having custom wallet addresses adds extra security and privacy for your crypto. Each address is like a separate destination for receiving digital assets. This feature also lets you create different addresses for different purposes. Maybe one for investing, one for spending, etc. That way, you can organize your crypto exactly how you want.

On-The-Go Access

The SafeWallet experience extends to mobile devices with its user-friendly iOS app. Designed with a clean and intuitive interface, the app allows you to manage your cryptocurrencies anytime, anywhere, and easily. One convenient feature is enabling FaceID for secure and hassle-free access to your wallet. Additionally, SafeWallet allows you to personalize the app's design to suit your preferences. The iOS app ensures seamless control over your digital assets, whether at home or on the move.

Invest In All The Top Cryptos

SafeWallet lets you invest in a wide variety of popular cryptocurrencies. It supports major coins like Bitcoin, Ethereum, Tron, Ripple, Litecoin and. Whether you want to diversify your portfolio or focus on specific digital assets, you can do it all with SafeWallet. The platform is constantly adding new cryptocurrencies, too. This ensures you have access to the latest crypto offerings as the market grows and changes. With its multi-currency support, SafeWallet adapts to fit your investment strategy now and in the future.

The Importance of Non-Custodial Wallets

True Ownership

With non-custodial wallets, you gain actual ownership over your digital assets by holding your private keys. Non-custodial wallets empower you with complete control over your funds. This means there's no risk of someone else mishandling your funds.

Shielding Your Investments

Hackers compromised over $1.7 billion worth of cryptocurrency in 2023 alone. SafeWallet's non-custodial approach eliminates the risk of exchange hacks by ensuring your private keys never leave your possession. Your crypto is secured locally and shielded from remote attacks or unauthorized access. With cutting-edge encryption and security protocols, your digital wealth remains untouched by malicious actors.

Uninterrupted Access

With custodial wallets, you may face limitations when accessing your funds during platform downtimes or maintenance. SafeWallet eliminates such restrictions by providing round-the-clock, unrestricted access to your digital assets anywhere in the world. Your crypto is always at your fingertips, allowing you to transact, manage, and trade seamlessly without interruptions.

Uncompromising Freedom

Centralized platforms can restrict, freeze, or censor your crypto transactions based on their policies or external pressures. Non-custodial wallets offer a censorship-resistant solution by placing you in complete control over the flow of your digital assets. With no intermediaries, you can send, receive, and transact freely, without limitations or interference, upholding the fundamental principles of decentralization.

Future-Proof Investing

At its core, cryptocurrency thrives on the principle of decentralization, removing centralized control and intermediaries. SafeWallet's non-custodial architecture perfectly aligns with this ethos, ensuring your investments are future-proof and independent from any centralized authority. As the crypto landscape evolves, your digital assets remain secure and self-governed.

Confidence and Peace of Mind

Knowing your crypto is secure, private, and under your complete control offers unmatched peace of mind. With non-custodial wallets, you can invest in digital assets with unwavering confidence. Your funds are shielded from external risks. Further, you can maintain complete autonomy over your holdings.

Why is SafeWallet the Trusted Choice for Crypto Users

SafeWallet has established itself as a leading non-custodial wallet solution. It is trusted by over 3.5 million users globally. Here's what makes it a compelling choice:

All-in-One Crypto Hub

SafeWallet is a one-stop destination for all crypto needs. Users can send, receive, or swap coins with just a few taps within the app. They can also access decentralized apps (dApps) and staking opportunities directly. This allows them to explore DeFi and potentially earn passive income from their crypto holdings. With SafeWallet, users don't need multiple platforms – they can manage their entire portfolio conveniently in one secure place.

24/7 Dedicated Support

If users have an issue or question, SafeWallet's global support team is available round-the-clock to assist them. Whenever they need help, knowledgeable representatives are just a click away. Whether it's a technical problem, guidance on using app features, or general inquiries – SafeWallet's team has users covered. They understand the importance of reliable support when dealing with valuable digital assets.

Intuitive Design for All

SafeWallet prioritizes user-friendliness across both its mobile app and web platform. Their interfaces are carefully designed with clean layouts and clear navigation. Managing crypto is made simple with intuitive functions that anyone can quickly grasp. Whether users are seasoned crypto pros or just starting their journey, SafeWallet's interfaces offer an accessible, welcoming experience. They aim to empower all users to confidently control their digital wealth.

Ideal for Newcomers

SafeWallet is the perfect place to begin if users are new to cryptocurrencies. Their app provides comprehensive guides and tutorials to smoothly onboard beginners into crypto. The easy-to-understand interface ensures users are never overwhelmed as they learn the fundamentals of crypto management. At the same time, experienced users will appreciate SafeWallet's robust security and reliability in securely storing their diverse digital asset holdings. They cater to all levels of crypto knowledge and portfolios while keeping things simple for newcomers.

Uncompromising Security

At SafeWallet, security is the top priority. They go to great lengths to protect users' funds. Users' private keys and seed phrases are stored solely on their mobile devices when importing wallets. Sensitive data like this is never transmitted over the internet or stored on servers. Only users' balance information is kept securely on SafeWallet's end. This isolation of critical crypto information, combined with advanced encryption, creates an impenetrable fortress against threats.

Multi-Currency Support

SafeWallet supports various cryptocurrencies, including major coins like Bitcoin, Ethereum, Litecoin, and many more. Their platform is frequently updated with new crypto offerings as the market evolves. This multi-currency approach ensures users can build a diverse portfolio according to their investment strategy. Whether focusing on specific assets or spreading across different coins, SafeWallet allows them to manage all their holdings conveniently in one place.

Future Outlook and Roadmap for SafeWallet

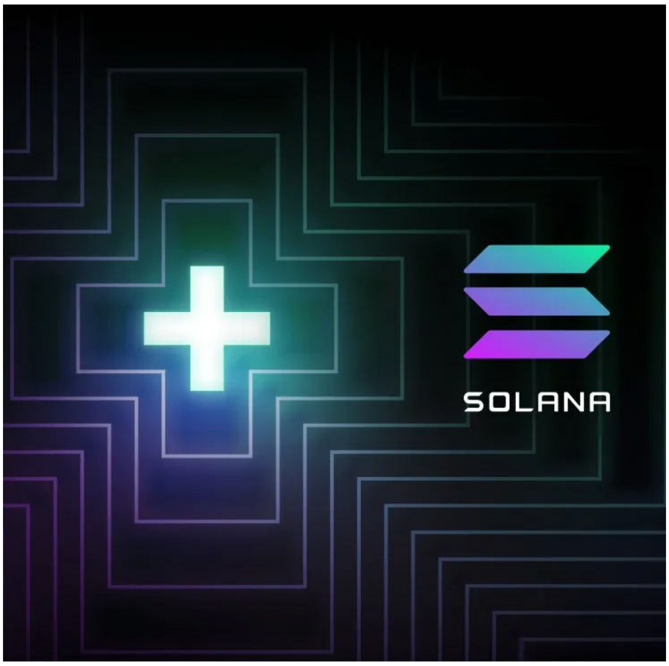
SafeWallet is constantly innovating to stay ahead of the ever-changing cryptocurrency world. While they currently support a diverse range of cryptocurrencies, their roadmap includes continuously expanding this selection. This means you'll have access to the latest and most promising digital assets as they emerge. With SafeWallet, your investment portfolio can stay up-to-date with the latest trends.

The user-friendly SafeWallet iOS app has been a hit. In their pursuit of making crypto accessibility universal, SafeWallet is set to launch their highly anticipated Android app. This cross-platform availability empowers more people to manage their crypto on the go securely. With the Android app launch, SafeWallet will solidify its position as a leader in mobile crypto solutions.

SafeWallet recognizes the importance of a thriving user community. They actively engage users through fun and exciting events like contests and giveaways. These events reward loyal users and encourage new people to join the SafeWallet platform. Follow their social media channels to stay updated on the latest happenings.

Conclusion

Securing one's crypto funds is necessary in the digital asset world. SafeWallet was created with this core principle to provide users with an uncompromising solution for safeguarding their valuable holdings. Their non-custodial architecture empowers users with true ownership and control. SafeWallet continues to innovate, consistently adding new features and improvements to deliver a superior crypto management experience. As the industry evolves, users can trust that SafeWallet will remain at the forefront. The user's funds will remain secure and accessible.



Next Batch Of Locked Solana Tokens To Be Sold By FTX Estate

The estate of the bankrupt crypto exchange FTX is preparing for another significant disposition of assets, this time involving locked Solana (SOL) tokens. Unlike prior transactions, this batch of Solana tokens will be sold through an auction process, a departure from the fixed-price sales previously conducted.

According to Mike Cagney, CEO of Figure Markets, a decentralized financial services firm, the estate will reveal the exact details of the auction today. The decision to opt for an auction rather than a fixed-price sale reflects a strategic pivot designed to potentially maximize returns for the estate's creditors.

How Much Are The Solana Tokens Selling For This Time?

The last transaction involving Solana tokens by the FTX estate brought in $1.9 billion, with the tokens priced at approximately $64 each, in stark contrast to Solana's current market value of around $150, representing a 67% discount to its market value at the time. As FTX disclosed in the summer of 2023, the bankrupt crypto exchange held $1.2 billion in Solana as at August 31, 2023. SOL was at $20 at the time.

Figure Markets, led by Cagney, is organizing a Special Purpose Vehicle (SPV) to allow a broader range of investors to participate in the auction. This SPV will be open to non-US investors and accredited US investors, aiming to consolidate and amplify bidding power.

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Post-Halving Fee Madness on the Bitcoin Network After the Introduction of Runes

Bitcoin's brief record-breaking fees were due to the frenzy of activity on the new Runes Protocol, which went live on the halving day.

The average Bitcoin transaction fee dropped on Sunday after reaching a record high the day before.

Following the much-anticipated halving, the average fee per Bitcoin transaction hit a record high of $128.45 stemming from Runes. However, data from YCharts revealed that the figure subsequently fell to $34.8 million on April 21.

Bitcoin Transaction Fees Plunges

Bitcoin's total daily transaction fees on April 20 surged to $81 million, an increase from $7.7 million the previous day. On April 21, the network's total fees fell to $22.37 million.

The brief rise in fees was primarily propelled by the introduction of the Runes Protocol, a new token standard similar to BRC-20s, leading to an increase in transaction fees as people rushed to create meme coins.

For the uninitiated, Runes was launched simultaneously at block 840,000 with the halving to boost on-chain activity. It allows users to create NFT-like inscriptions on the Bitcoin blockchain. This new protocol enables users to easily create tokens on Bitcoin, similar to Solana and Ethereum.

While existing standards like BRC-20 and SRC-20 are based on Ordinals theory, they can lead to UTXO proliferation that could spam the Bitcoin network.

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Bitcoin experienced significant gains during the first quarter of 2024, soaring by an impressive 68.50%. The rally was largely fueled by the introduction of spot Bitcoin exchange-traded funds, which attracted substantial inflows. This surge in Bitcoin's value had a ripple effect, leading to sharp increases in various altcoins. However, investors are now grappling with the question of whether this rally will continue or if a correction is imminent.

Looking ahead, the next major event on the horizon is Bitcoin's halving, which is projected to occur in approximately 18 days. Historical data indicates that Bitcoin typically reaches a new all-time high within 12-18 months following halvings, as observed in November 2012, July 2016, and May 2020. However, in 2024, Bitcoin hit a new high before the halving. This deviation from the historical pattern has made some analysts cautious, with expectations of a short-term sell-off following the event.

While the short-term outlook remains uncertain, analysts express optimism for the medium and long term. Mark Yusko, CEO and chief investment officer of Morgan Creek Capital Management, predicts that Bitcoin will more than double and reach $150,000 this year. He suggests that investors should consider allocating between 1% to 3% of their portfolios to Bitcoin. Yusko holds a particularly bullish view for the long term, anticipating Bitcoin to easily increase tenfold over the next decade.

Despite the impressive performance of Bitcoin ETFs in the first quarter of 2024, institutional inflow has been sluggish. However, this situation might change over the next few years. Matt Hougan, the Chief Investment Officer of crypto index fund manager Bitwise, stated in a memo to investment professionals that fund managers, controlling assets under management worth approximately $100 trillion, are considering allocating around 1% to Bitcoin ETFs. This could result in inflows of $1 trillion.

Larry Fink, CEO of BlackRock, expressed his positive surprise at the strong performance of spot Bitcoin ETFs in an interview with Fox Business. He further indicated his bullish stance on the long-term potential of Bitcoin.

Looking ahead, what are the critical support levels to monitor for Bitcoin and major altcoins? Let's analyze the charts to uncover this information.

BTC/USD Market Analysis

In our previous analysis, we highlighted the importance of monitoring the 20-day Exponential Moving Average (EMA) as a key level for Bitcoin's price action. We warned traders that a break below this level could lead to a significant downturn, potentially driving Bitcoin down to $59,224. As anticipated, the BTC/USD pair indeed fell to $60,771 on March 20.

Following this decline, we observed several attempts at recovery, but each one faltered near the $72,000 mark. This pattern indicates strong selling pressure from the bears. Notably, the 20-day EMA is now showing signs of flattening out, and the Relative Strength Index (RSI) has dropped to the midpoint. These technical indicators suggest that the bullish momentum in the market may be losing strength.

If the price continues to remain below the 20-day EMA, the next key level to watch out for is the 50-day Simple Moving Average (SMA). This moving average holds significant importance in the near term, and a break and close below it could potentially intensify selling pressure.

While the $59,224 level may provide some minor support, it is likely to be breached if selling pressure persists. In such a scenario, the pair could see a further decline towards the breakout level of $52,100.

However, on the flip side, if the price reverses upwards either from its current level or from the 50-day SMA, the bulls will once again attempt to overcome the resistance zone between $72,000 and $73,835. A successful breach of this zone could trigger a rally towards the psychological level of $80,000.

ETH/USD Market Analysis

Our prediction that Ether would retreat to the 50-day Simple Moving Average (SMA) and attract buyers unfolded according to plan. Additionally, as anticipated, the relief rally encountered resistance at the 20-day Exponential Moving Average (EMA).

The inability to sustain the price above the 20-day EMA resulted in increased selling pressure, causing the price to dip below the 50-day SMA. Now, the 20-day EMA has flattened out, and the Relative Strength Index (RSI) has fallen below the midpoint. These technical signals suggest a shift towards bearish momentum.

If sellers continue to keep the price below the 50-day SMA, the ETH/USD pair could decline to $3,057, which serves as a crucial support level to monitor. If this support level is breached, it could lead to intensified selling pressure, potentially pushing the pair down to $2,700.

However, if the price rebounds from the $3,057 level, it would indicate strong demand at lower price levels. In such a scenario, the pair may trade within a range between $3,057 and $3,682 for a few days. To signal a bullish comeback, the bulls will need to push the price above $3,682 and sustain it at that level.

BNB/USD Market Analysis

As indicated in our previous analysis, Binance Coin (BNB) encountered a significant battle between buyers and sellers near the 20-day Exponential Moving Average (EMA), mirroring our expectations. The attempted recovery pushed the price towards $645, but the upward momentum was halted by bears at $620 on March 29.

Currently, the bears are attempting to drive the price below the 20-day EMA. If they succeed, it could lead the BNB/USD pair to drop towards a critical support level at $496.

Should the price rebound from this support level, we may see the pair remain range-bound between $496 and $645.

Conversely, if the price falls below $496, it could trigger intensified selling pressure, potentially pushing the pair down to the breakout level at $460. However, buyers are expected to vigorously defend this level.

For the uptrend to resume, the bulls will need to overcome the resistance zone between $620 and $645. Breaking through this zone would signal a renewed bullish momentum in the market.

XRP/USD Market Analysis

XRP has been trading within a relatively narrow range between $0.56 and $0.67 for several days now. The 20-day Exponential Moving Average (EMA) has been relatively flat, indicating a lack of strong directional bias, while the Relative Strength Index (RSI) sits just below the midpoint, signaling indecision in the market. These factors suggest that the range-bound trading may persist for some time.

On the downside, the critical support to monitor is the uptrend line. If this support level is breached, it could trigger accelerated selling pressure, potentially leading the XRP/USD pair to decline towards the $0.52 level, where buyers may step in to defend.

Conversely, on the upside, the $0.67 level remains a significant barrier to overcome. A successful break above this level could ignite momentum in the pair, pushing it towards the strong overhead resistance at $0.75.

Trading within a range can be unpredictable and volatile. Therefore, traders may opt to wait for a breakout to occur before considering large positions. A breakout above or below the established range could provide clearer signals for potential trading opportunities.

ADA/USD Market Analysis

As anticipated in our previous analysis, Cardano (ADA) followed the expected trajectory. The breach below the 50-day Simple Moving Average (SMA) led the ADA/USD pair to $0.57, aligning closely with our projected level of $0.56.

As predicted, the attempted recovery met resistance at the 20-day Exponential Moving Average (EMA). This resistance suggests a shift in sentiment towards negativity, with traders choosing to sell during upward movements.

The downward slope of the 20-day EMA and the negative territory of the Relative Strength Index (RSI) indicate that the path of least resistance for ADA is currently to the downside.

Should the price break below the $0.56 level, it would complete a head-and-shoulders pattern, potentially paving the way for a further decline towards the critical support level at $0.45.

However, if the price rebounds from the $0.56 level, it would indicate strong buying interest on dips. This could result in the pair remaining range-bound between $0.56 and $0.70 for an extended period.

Traders should closely monitor these levels for potential breakout or breakdown signals, which could offer clearer opportunities for trading.

Conclusion

In conclusion, the recent movements in cryptocurrency markets have provided valuable insights for traders and investors. Bitcoin, Ethereum, XRP, Binance Coin, and Cardano have all demonstrated distinct patterns and behaviors in line with our previous analyses.

Bitcoin's struggle to maintain momentum above key moving averages suggests a possible shift in sentiment towards bearishness. Ethereum's range-bound trading and Binance Coin's battle around the 20-day EMA reflect ongoing uncertainty in the market.

XRP's tight trading range and Cardano's adherence to projected levels highlight the importance of technical analysis in understanding market movements.

As traders navigate these dynamics, it's essential to remain vigilant and adaptable. Keeping an eye on critical support and resistance levels, as well as monitoring key indicators like moving averages and the RSI, can provide valuable guidance in decision-making.

Ultimately, staying informed, exercising caution, and being prepared to adjust strategies according to evolving market conditions are key to navigating the dynamic landscape of cryptocurrency trading.

FAQs

1. How do I buy cryptocurrency?

You can buy cryptocurrency through cryptocurrency exchanges, which are online platforms that facilitate the buying, selling, and trading of digital currencies. To get started, you'll need to create an account on a reputable exchange, complete the verification process, and fund your account with fiat currency (such as USD, EUR, etc.) or other cryptocurrencies. Once your account is funded, you can place buy orders for the desired cryptocurrencies at current market prices or set specific price limits. After purchasing, you can store your cryptocurrency in a digital wallet provided by the exchange or transfer it to a private wallet for added security.

2. What is a cryptocurrency wallet?

A cryptocurrency wallet is a digital tool that allows users to store, send, and receive cryptocurrencies securely. Wallets come in various forms, including software wallets (desktop, mobile, or online), hardware wallets (physical devices), and paper wallets (physical documents with private keys). Each wallet contains a pair of cryptographic keys: a public key (address) used to receive funds and a private key used to access and control those funds. It's crucial to keep your private keys secure and never share them with anyone, as they provide access to your cryptocurrency holdings.

3. Are cryptocurrencies legal?

The legality of cryptocurrencies varies by country and is subject to regulatory oversight. While some countries have embraced cryptocurrencies and established clear regulatory frameworks, others have implemented restrictions or outright bans. In general, most developed countries have adopted a cautious approach, seeking to regulate cryptocurrency activities to prevent fraud, money laundering, and other illegal activities, while also fostering innovation. It's essential to research and understand the legal status of cryptocurrencies in your jurisdiction before investing or trading.

4. What are the risks associated with investing in cryptocurrencies?

Investing in cryptocurrencies carries several risks, including:

Volatility: Cryptocurrency prices can be highly volatile, with sharp fluctuations in value over short periods.

Regulatory uncertainty: Changes in regulations or government policies can impact the legality and acceptance of cryptocurrencies.

Security risks: Cryptocurrency exchanges and wallets are susceptible to hacking, theft, and fraud. Market manipulation: Due to the lack of regulation, cryptocurrency markets are vulnerable to manipulation and insider trading.

Liquidity risk: Some cryptocurrencies may have low liquidity, making it difficult to buy or sell large amounts without affecting the market price.

It's essential to conduct thorough research, diversify your investments, and only invest what you can afford to lose.

5. How can I secure my cryptocurrency holdings?

To secure your cryptocurrency holdings, consider implementing the following measures:

Use reputable wallets: Choose reputable wallets with strong security features and regularly update their software.

Enable two-factor authentication (2FA): Add an extra layer of security to your accounts by enabling 2FA, which requires a secondary verification method.

Keep your private keys offline: Store your private keys offline in a hardware wallet or paper wallet to protect them from online threats.

Use strong passwords: Create complex and unique passwords for your accounts and avoid sharing them with anyone.

Be cautious of phishing scams: Watch out for phishing emails, websites, and social media messages that attempt to steal your login credentials or private keys.

Backup your wallet: Regularly backup your wallet and store the backup in a secure location to prevent loss of funds in case of device failure or loss.

By following these security practices, you can help protect your cryptocurrency holdings from unauthorized access and theft.

Tether Integrates USDT on TON Network, Targets 900 Million Telegram Users

Tether, the stablecoin company, has launched native USDT, the largest dollar-pegged stablecoin, on The Open Network (TON). With this addition, over 900 million Telegram users can seamlessly transfer digital dollars, without having to type crypto addresses. 11 million TON will be distributed among USDT users on TON to incentivize its adoption in the ecosystem.

Tether Launches on TON Offering Seamless Integration With Telegram Wallet

Telegram, the messaging protocol, is getting a stablecoin. Tether, one of the largest cryptocurrency companies, has launched its USDT stablecoin as a native token on The Open Network (TON). The integration will benefit over 900 million users of Telegram with seamless transactions using the app-integrated wallet. Instead of typing a cryptocurrency address, Telegram users can send digital dollars to other users directly, lowering the barrier for crypto onboarding.

The partnership's goal, which targets global adoption, is to "onboard hundreds of millions of cryptocurrency users to Web3," according to a press release from the TON foundation. To achieve this, the foundation stated that it optimized USDT's smart contract to reduce the fees.

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Binance Unveils New 'Megadrop' Token Launch Platform, Picks Bitcoin Restaking Chain To Serve As First Project

The United States, United Kingdom, and Germany rank among the top countries holding cryptocurrencies at the government level, according to data from Arkham Intelligence. The crypto analytic firm's onchain analysis shows that the U.S. government holds 212,847 bitcoins while

El Salvador has been purchasing one bitcoin daily as announced by its president.

Top Government Holders of Cryptocurrency

Leveraging onchain data analysis, blockchain intelligence firm Arkham Intelligence has created a dashboard featuring the governments with the biggest crypto holdings. Arkham shared on social media platform X on Friday: "For each country, you can see their current BTC balance, balance history in USD, and a real-time feed of their most recent transactions."

The analytics firm's data shows the U.S. government as the top crypto holder, boasting a stash exceeding 212,847 bitcoins (BTC) in addition to several other cryptocurrencies, including ether (ETH). Trailing behind are the British government with 61,245 BTC and the German government with 49,859 BTC. Meanwhile,

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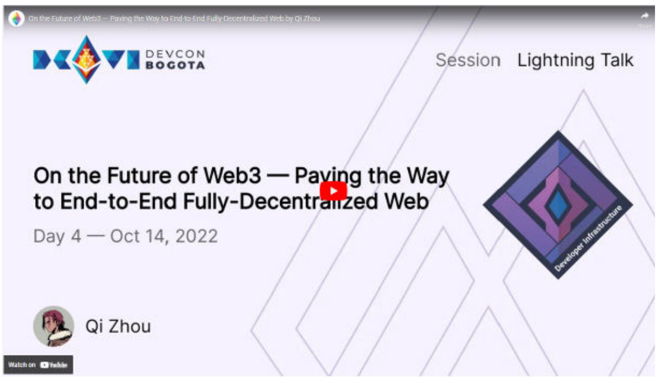
The evolution of the internet has brought about significant changes in the way we interact, transact, and communicate online. From the early days of static web pages and limited interactivity (Web 1.0) to the era of dynamic content and social networking (Web 2.0), the internet has continuously evolved to meet the growing demands of users. Now, with the emergence of blockchain technology, we are witnessing the transition from Web 2.0 to Web 3.0 – a decentralized and trustless internet where users have more control over their data and digital assets.

One of the key components driving this transition is the concept of blockchain domains. In this blog post, we'll explore what blockchain domains are, how they work, and the ways in which they are reshaping the internet as we know it.



Understanding Web 2.0:

Before delving into the concept of Web 3.0 and blockchain domains, it's essential to understand the characteristics of Web 2.0. Web 2.0, often referred to as the "social web," is characterized by user-generated content, social networking platforms, and interactive web applications. Unlike its predecessor, Web 1.0, which consisted primarily of static web pages and one-way communication, Web 2.0 enabled two-way communication and collaboration among users.

Popular Web 2.0 platforms such as Facebook, Twitter, and YouTube have revolutionized the way we connect and share information online. These platforms rely on centralized servers to store and manage user data, which can lead to issues such as data breaches, censorship, and lack of user privacy.

Introducing Web 3.0:

Web 3.0, also known as the "decentralized web" or "semantic web," represents the next phase of internet evolution. Unlike Web 2.0, which is characterized by centralized platforms and services, Web 3.0 aims to create a decentralized and user-centric internet ecosystem. At the heart of Web 3.0 are blockchain technology and decentralized protocols, which enable peer-to-peer transactions and data sharing without the need for intermediaries.

Blockchain Domains: The Building Blocks of Web 3.0:

Blockchain domains, also referred to as decentralized domains or blockchain-based domains, represent a paradigm shift in how we manage online identities and digital assets. These digital assets utilize blockchain technology to afford users unparalleled control and sovereignty over their online presence. Unlike traditional domain names, which are reliant on centralized servers managed by domain registrars, blockchain domains are stored on a blockchain ledger, thus offering inherent advantages such as censorship resistance and tamper-proof attributes.

By leveraging blockchain technology, blockchain domains decentralize the process of domain registration and management. Rather than relying on a central authority to oversee domain ownership and record-keeping, blockchain domains utilize distributed ledger technology to record ownership information. This ensures that domain ownership is immutable and transparent, with all transactions recorded on the blockchain for public verification.

One of the key features of blockchain domains is their censorship-resistant nature. Traditional domain names are susceptible to censorship and takedowns by centralized authorities or domain registrars. In contrast, blockchain domains are resistant to censorship, as they are not tied to any central authority or server. This means that once a blockchain domain is registered and stored on the blockchain, it cannot be seized, censored, or tampered with by any third party.

Furthermore, blockchain domains provide users with full ownership and control over their online identity and digital assets. With traditional domain names, users are essentially renting the domain from a domain registrar, and their ownership rights are subject to the terms and conditions set by the registrar. In contrast, blockchain domains are owned outright by the user, who holds the private keys necessary to control and manage the domain. This ensures that users have complete sovereignty over their online presence, including the ability to transfer, sell, or lease their domain without any intermediary involvement.

How Blockchain Domains Work:

Blockchain domains operate on the principles of blockchain technology, offering users a decentralized alternative to traditional domain names. Here's how blockchain domains work:

Decentralized Registration: Traditional domain names are registered through centralized domain registrars, which maintain control over domain ownership records. In contrast, blockchain domains are registered directly on a blockchain, such as Ethereum or Zilliqa, through a decentralized domain registry. Users interact with smart contracts on the blockchain to register and manage their domains.
Unique Identifiers: Each blockchain domain is associated with a unique identifier, similar to a traditional domain name (e.g., example.crypto or mywebsite.zil). This identifier is stored as a record on the blockchain, along with the owner's public key or wallet address.

Wallet Integration: Blockchain domains are managed through cryptocurrency wallets that support the specific blockchain on which the domain is registered. Users interact with their wallets to control their domains, including updating DNS records, transferring ownership, and setting up subdomains.

Blockchain Resolution: Unlike traditional DNS resolution, which relies on centralized servers to map domain names to IP addresses, blockchain domains use decentralized resolution systems. When a user enters a blockchain domain into a web browser, the browser queries the blockchain for the associated wallet address or content hash. This information is then used to access the corresponding decentralized website or application.

Smart Contracts: Smart contracts play a crucial role in managing blockchain domains. They handle domain registration, ownership transfers, and other domain-related transactions in a trustless and automated manner. For example, a smart contract might facilitate the transfer of a domain from one user to another, ensuring that the transaction is executed only when specific conditions are met.

Content Hosting: Blockchain domains can also be used to host decentralized websites and applications. Users can associate their domain with content stored on decentralized storage networks, such as IPFS (InterPlanetary File System) or Swarm. This allows for censorship-resistant hosting and ensures that websites remain accessible even if traditional hosting services are unavailable.

Interoperability: Blockchain domains are designed to be interoperable across different blockchain networks. For example, a domain registered on the Ethereum blockchain can be accessed and managed using wallets and tools that support the Ethereum ecosystem. Similarly, domains registered on other blockchains, such as Zilliqa or Tezos, have their own interoperable ecosystems.

Ownership and Control: With blockchain domains, users have full ownership and control over their domains and associated digital assets. They hold the private keys necessary to manage their domains and can transfer ownership or update DNS records without relying on third-party intermediaries.
Key Features of Blockchain Domains:

Blockchain domains offer several key features that distinguish them from traditional domain names and make them an attractive option for users seeking greater control, security, and flexibility over their online presence. Here are the key features of blockchain domains:

Decentralization: Blockchain domains are stored on a blockchain rather than on centralized servers controlled by domain registrars. This decentralized nature eliminates the need for intermediaries and prevents single points of failure, making blockchain domains resistant to censorship, tampering, and domain seizures.

Censorship Resistance: Because blockchain domains are stored on a decentralized blockchain ledger, they cannot be censored or taken down by third parties, such as governments or domain registrars. This ensures that users have full control over their online content and cannot be silenced or deplatformed arbitrarily.

Immutable Ownership Records: Ownership of blockchain domains is recorded on a public blockchain, providing transparent and immutable ownership records. Once a domain is registered on the blockchain, ownership cannot be altered or disputed without consensus from the network, ensuring secure and tamper-proof domain ownership.

Full Ownership and Control: Users have full ownership and control over their blockchain domains, including the ability to transfer, sell, or lease their domains without requiring permission from a central authority. This ownership is enforced through cryptographic keys, giving users complete sovereignty over their online assets.

Wallet Integration: Blockchain domains are managed through cryptocurrency wallets, allowing users to interact with their domains using familiar wallet interfaces. This integration streamlines domain management tasks, such as updating DNS records, transferring ownership, and setting up subdomains, all from within the user's wallet.

Interoperability: Blockchain domains are designed to be interoperable across different blockchain networks, enabling seamless integration with various decentralized applications and ecosystems. Users can use the same domain across multiple blockchain platforms, ensuring consistency and flexibility in managing their online presence.

Decentralized Resolution: Instead of relying on centralized DNS servers for domain resolution, blockchain domains use decentralized resolution systems. When a user enters a blockchain domain into a web browser, the browser queries the blockchain directly to retrieve the associated content or wallet address, eliminating reliance on centralized authorities for domain resolution.

Smart Contract Integration: Smart contracts play a crucial role in managing blockchain domains, facilitating domain registration, ownership transfers, and other domain-related transactions. These smart contracts execute automatically and trustlessly, ensuring that domain operations are secure, transparent, and efficient.

Privacy and Security: Blockchain domains offer enhanced privacy and security compared to traditional domain names. Users can maintain their anonymity by registering domains without revealing personal information, reducing the risk of identity theft and spam. Additionally, blockchain domains are resistant to common domain hijacking and DNS spoofing attacks.

Innovative Use Cases: Blockchain domains open up a wide range of innovative use cases, including decentralized websites, content publishing, e-commerce, decentralized finance (DeFi), identity management, and more. These use cases leverage the unique features of blockchain domains to create new opportunities for online interaction, commerce, and communication.

Use Cases of Blockchain Domains:

Blockchain domains offer a wide range of use cases across various industries, thanks to their decentralized and versatile nature. Here are some of the key use cases of blockchain domains:

Decentralized Websites: Blockchain domains can be used to create decentralized websites hosted on decentralized storage networks like IPFS (InterPlanetary File System) or Swarm. These websites are censorship-resistant and immune to server downtime, making them ideal for hosting content that needs to remain online regardless of external interference. Examples include blogs, portfolios, and informational websites.

Content Publishing: Content creators, such as bloggers, journalists, and artists, can use blockchain domains to publish and monetize their content directly. By owning their domain, creators retain full control over their work and can receive payments directly from their audience without relying on intermediaries like advertising platforms or publishing platforms.

E-commerce and Payments: Blockchain domains can facilitate peer-to-peer e-commerce by serving as payment gateways. Users can associate their domains with cryptocurrency payment addresses, enabling seamless and secure transactions without the need for traditional payment processors. This is particularly useful for global transactions, micro-payments, and cross-border remittances.

Decentralized Applications (DApps): Blockchain domains can serve as the entry point for accessing decentralized applications (DApps) built on blockchain platforms like Ethereum, EOS, or Tron. Users can use their domains to interact with various DApps, including decentralized finance (DeFi) protocols, decentralized exchanges (DEXs), and gaming platforms.

Identity and Authentication: Blockchain domains can be used for decentralized identity management and authentication. By associating identity-related information with blockchain domains, users can prove ownership of their online identity without relying on centralized identity providers. This can enhance privacy, security, and control over personal data.

Brand Protection and Intellectual Property: Blockchain domains provide a secure and transparent way to establish and protect digital brands and intellectual property. Companies can register their trademarks as blockchain domains to prevent domain squatting and counterfeiting. Additionally, blockchain domains can be used to verify the authenticity and ownership of digital assets, such as artwork, music, and software licenses.

Decentralized Finance (DeFi): Blockchain domains can be integrated into DeFi applications to streamline financial transactions and access decentralized financial services. For example, users can use their domains to interact with decentralized lending platforms, yield farming protocols, and decentralized exchanges (DEXs) for trading cryptocurrencies and tokens.

Immutable Records and Notarization: Blockchain domains can be used to store immutable records and notarize important documents, such as contracts, certifications, and academic credentials. By anchoring these records to the blockchain, users can verify their authenticity and integrity, reducing the risk of fraud and manipulation.

Internet of Things (IoT) Integration: Blockchain domains can serve as unique identifiers for IoT devices, enabling secure and decentralized communication between devices. By associating IoT devices with blockchain domains, users can establish trust and authenticity in IoT networks, ensuring secure data exchange and interoperability. Social Networks and Communities: Blockchain domains can power decentralized social networks and online communities where users have full control over their data and interactions. Users can create profiles and connect with others using their blockchain domains, fostering trust, privacy, and censorship resistance in online social interactions.

Conclusion:

Blockchain domains are revolutionizing the internet by providing users with unprecedented control over their online identity and digital assets. As we transition from the centralized model of Web 2.0 to the decentralized paradigm of Web 3.0, blockchain domains are emerging as a cornerstone of the new internet infrastructure. In this evolving landscape, blockchain domains offer a fundamental shift in how we perceive and interact with online resources.

With features such as censorship resistance, immutable ownership records, and seamless interoperability across blockchain networks, blockchain domains are paving the way for a more inclusive, secure, and user-centric internet ecosystem. Unlike traditional domain names, which are subject to censorship and control by centralized authorities, blockchain domains empower users with full sovereignty over their online presence. This decentralized ownership model ensures that users have the final say over their domains, free from the risk of arbitrary takedowns or domain seizures.

Moreover, blockchain domains enable new levels of interoperability and integration within the decentralized web. By leveraging blockchain technology, users can seamlessly connect their domains to a wide range of decentralized applications (DApps) and services, spanning decentralized finance (DeFi), decentralized social networks, content publishing platforms, and more. This interoperability fosters a thriving ecosystem of interconnected web services, where users can seamlessly navigate between different platforms and services using a single domain.

FAQs

1. What are blockchain domains?

Blockchain domains, also known as decentralized domains or blockchain-based domains, are digital assets that leverage blockchain technology to provide users with greater control over their online identity and digital assets. Unlike traditional domain names, which are stored on centralized servers managed by domain registrars, blockchain domains are stored on a blockchain, making them censorship-resistant and tamper-proof.

2. How do blockchain domains work?

Blockchain domains work by storing domain ownership and configuration information on a blockchain rather than on centralized servers. When a user registers a blockchain domain, ownership records are recorded on a public blockchain, ensuring transparency and immutability. Users interact with their blockchain domains through cryptocurrency wallets, which allow them to manage domain settings, update DNS records, and transfer ownership using cryptographic keys.

3. Can blockchain domains be used for websites?

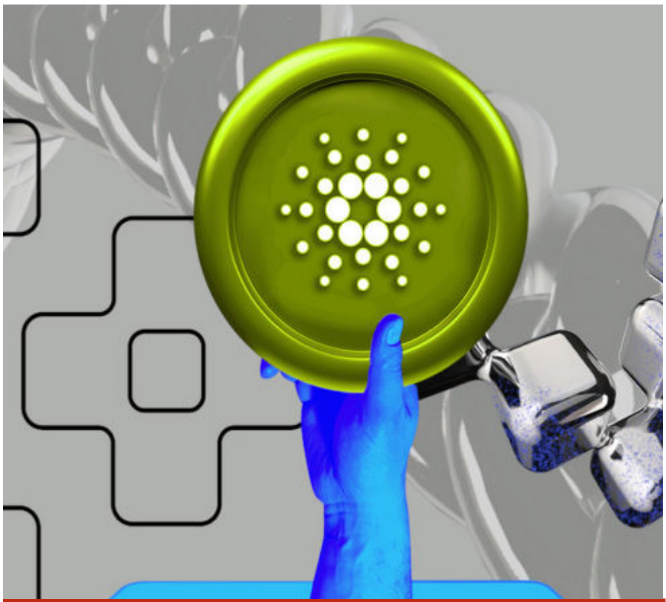
Yes, blockchain domains can be used to host websites and other online content. Users can associate their blockchain domains with decentralized storage solutions, such as IPFS or Swarm, to host content in a censorship-resistant and decentralized manner. Additionally, blockchain domains support traditional DNS resolution, allowing users to point their domains to existing web hosting services.

4. Are blockchain domains compatible with existing domain infrastructure?

Yes, blockchain domains are designed to be compatible with existing domain infrastructure and can be used alongside traditional domain names. Users can configure DNS settings for their blockchain domains to integrate with existing web hosting services, email providers, and other online services. Additionally, some blockchain domain providers offer tools to simplify the integration of blockchain domains with existing infrastructure.

5. How do I register a blockchain domain?

To register a blockchain domain, users can choose from various blockchain domain providers, such as Unstoppable Domains, Ethereum Name Service (ENS), or Handshake. Users typically need a cryptocurrency wallet that supports the blockchain network on which the domain is registered, such as Ethereum for ENS domains or Handshake (HNS) for Handshake domains. Once registered, users can manage their blockchain domains through their wallet interface.



Cardano Treasury Now Controls 1.5 Billion ADA, Worth $720 Million

Cardano's Treasury has amassed 1.5 billion ADA tokens valued at approximately $720 million.

Observers explained that the growing Treasury reserves reflects tightened network activity.

ADA's price is on the cusp of a notable breakout, market analysts note, citing historical data.

Cardano's Treasury has hoarded 1.5 billion ADA tokens, worth over $720 million, which constitutes over 4% of the circulating supply.

This is a reservoir of funds dedicated to fostering the ecosystem's development.

Cardano's Treasury Hits 1.5 Billion ADA

Last month, the Treasury's dollar value briefly surpassed $1 billion. This prompted Dan Gambardello, the host of the Crypto Capital Venture YouTube channel, to hail it as a "fundamental pillar of a self-sustaining ecosystem."

Despite fluctuations in the Treasury's dollar value due to market dynamics, the accumulation of ADA tokens has continued to climb steadily.

"This decentralized nature means that decisions are made by ADA holders, reinforcing democratic governance & decentralization," Gambardello added.

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IMF says Bitcoin has become necessary financial tool for preserving wealth amid financial instability

According to the IMF, residents of countries with restrictive financial regulations are turning to Bitcoin to move capital across borders more freely.

Bitcoin (BTC) is increasingly serving as a critical channel for cross-border financial flows amid global financial instability, according to a new report by the International Monetary Fund (IMF).

The report — called "A Primer on Bitcoin Cross-Border Flows" — sheds light on how the decentralized nature of Bitcoin is being leveraged to bypass traditional bank-

ing systems, especially in regions experiencing economic distress or strict capital controls.

Necessary financial tool

According to the IMF, residents of countries with restrictive financial regulations are turning to Bitcoin to move capital across borders more freely.

The authors wrote:

"Off-chain cross-border flows seem correlated with incentives to avoid capital flow restrictions."

The report highlighted significant transaction volumes originating from countries like Argentina and Venezuela, where citizens face hyperinflation and stringent financial controls.

In these regions, Bitcoin has become a necessary financial tool for preserving wealth and accessing global markets rather than just a speculative investment.

However, the IMF report also cautioned against the potential risks associated with the widespread use of Bitcoin for cross-border flows.

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Thailand will block unlicensed crypto exchanges 'to solve online crimes'

Thailand's decision to block unlicensed firms was inspired by India and the Philippines, which recently banned all offshore exchanges that failed to comply with local regulatory mandates.

Thai authorities will block unlicensed crypto exchanges from operating in the country to prevent money laundering and other online crimes.

Thailand's Securities and Exchange Commission (SEC) will submit a list of unlicensed crypto exchanges to the Ministry of Digital Economy and Society.

The order was made public by Thai SEC Secretary-General Pornanong Budsaratragoon after the Technology Crime Prevention and Suppression Committee meeting on April 19.

Thailand's decision to block unlicensed firms was inspired by India and the Philippines, which recently banned all off-shore exchanges

that failed to comply with local regulations.

To minimize the impact on the public, the Thai SEC urged crypto investors to withdraw their funds from unregistered platforms before the ban takes effect. A translation of the SEC announcement read:

"The SEC would like to warn the public and investors to be careful of using services with unlicensed digital asset business operators because they will not be protected by law. There is also the risk of being deceived (scam) and being (associated with) money laundering."

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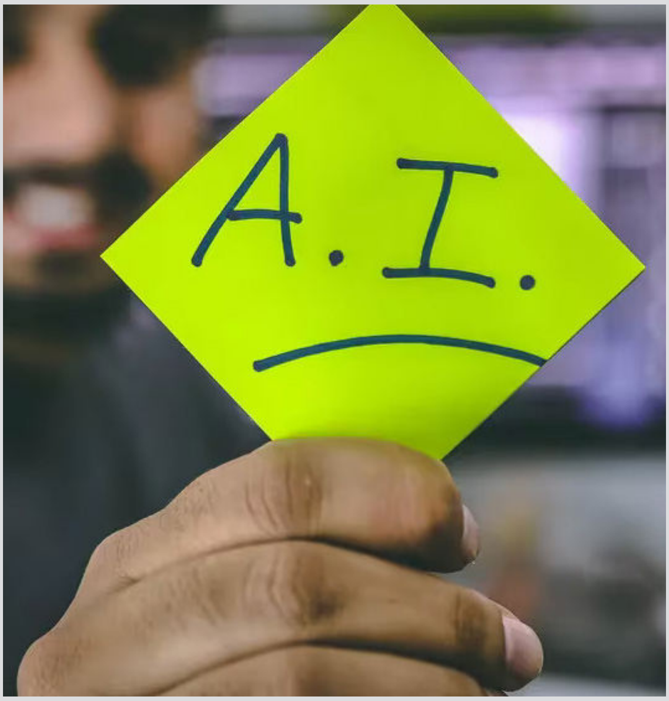

Bitcoin Miners May Shift Focus to AI After Halving, CoinShares Says

VALR receives two licenses from South Africa's Financial Sector Conduct Authority following new requirements for exchanges in the country.

Miners will be faced with substantial cost increases as a result of the halving, with electricity and bitcoin production costs almost doubling, the report said.

Bitcoin miners may shift towards AI due to the potential for higher revenue, CoinShares said.

The average bitcoin production cost post-halving is about $53,000.

Some miners are actively managing financial liabilities and are using excess cash to pay down debt, the report said.

Crypto miners may shift towards artificial intelligence (AI) in energy-secure locations following the bitcoin (BTC) halving due to the potential for higher revenue, CoinShares (CS) said in a report on Friday.

The quadrennial halving, which slows the rate of growth in bitcoin supply by 50%, occurred on Friday evening.

Coinshares notes that mining companies like BitDigital (BTBT), Hive (HIVE) and Hut 8 (HUT) are already generating income from AI. At the same time, TeraWulf (WULF) and Core Scientific (CORZ) have existing AI operations or plans to grow in the space.

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Crypto Exchange Okx Partners With Manchester City to Launch Football Shirts Mintable as Digital Collectibles

Okx and the English football club Manchester City have partnered to launch commemorative football shirts that can be minted as non-fungible tokens (NFTs). Fans of Manchester City, the reigning English football champions, will be able to mint the "Unseen City Shirts" digital collectible from April 22-25.

Authentic Fan Engagement

The cryptocurrency exchange Okx and the English football club Manchester City have launched commemorative football shirts that can be minted as digital collectibles or non-fungible tokens (NFTs). According to a statement, fans of Manchester City, the reigning English champions, will be able to mint the "Unseen City Shirts" digital collectible from April 22-25.

Also known as "The Roses and The Bees," the collectibles will be minted on Okx's marketplace. Each will be randomly assigned a rarity level: classic, rare or ultra-rare, the statement said. Fans who mint the digital collectibles will have a chance to win physical Manchester City shirts, match tickets and a play-on-pitch experience.

Haider Rafique, the chief marketing officer at Okx, commented on his firm's latest high point in a relationship that started in March 2022. He said:

As an Official partner of Manchester City since 2022, we want to capture the imagination and incite the passions of the Club's global fans, many of whom are curious about the value that Web3 can bring to their lives.

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100k signatures can trigger Swiss national referendum on adding Bitcoin to country reserves

If the Bitcoin advocates' plan succeeds, Switzerland could become the first country in the West to embrace the flagship crypto asset.

Bitcoin advocates in Switzerland have initiated a campaign to trigger a National Referendum urging the Swiss National Bank (SNB) to include the flagship digital asset in its asset reserves.

The campaign is spearheaded by Yves Bennaïm, the founder and chairman of 2B4CH, a nonprofit think tank, and enjoys support from Luzius Meisser, the chairman of asset manager Bitcoin Suisse.

Bennaïm said:

"We are in the process of completing the organizational preparations for the committee and preparing the documents that must be submitted to the State Chancellery in order to start the process."

What next?

The referendum's launch hinges on securing 100,000 valid signatures from Swiss citizens. Subsequently, all Swiss nationals will vote on the proposed constitutional amendment.

All of these processes could take as much as five years.

Meanwhile, Meisser will champion Bitcoin at the upcoming Swiss National Bank's general assembly.

Notably, this isn't Meisser's first foray into advocating for Bitcoin. Previously, he proposed a similar action at the 2022 General Meeting, urging the bank to prioritize Bitcoin investments over German government bonds.

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