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DIGITAL ASSET MARKET NEWS

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Key Metrics

Assets	Spot Price	Change (%)	Low	High	7-Day Volatility
BTC/USD	$65,475.00	-0.78%	$64,103.52	$ 66,647.36	
ETH/USD	$ 4,260.23	3.70%	$ 4,095.96	$ 4,373.49	
Gold	$ 1,783.90	-0.06%	$ 1,773.00	$ 1,790.00	
USD/CAD	$ 1.232	-0.02%	$ 1.229	$ 1.235	
EUR/CAD	$ 1.434	-0.07%	$ 1.434	$ 1.438	

BITCOIN: A snapshot of Bitcoin's spot price as of this writing is $65,475 representing 1.40% increase the last 24 hours and 40% increase in trading volume. The 30-day volatility of BTC is 58%. Bitcoin remains the top cryptocurrency trading with a support at $57,000 and resistance at $64000.

ETHEREUM: ETH is trading at $4260 as of this writing, representing a 24-Hour increase of 8% and 30-day volatility of 71%. Over the last 24 Hours, the trading volume increased by 90%. As of today, ETH holds 18% of the cryptocurrency market, making it the second-largest coin traded.

LATEST DIGITAL ASSET NEWS

1) Regulations:

SEC requests court to extend discovery phase of lawsuit with ripple for two months. The current discovery phase could be extended by another two months according to new case documents. The deadline for expert discovery was supposed to end on November 12th, but this could be extended to January 14th instead. This discovery phase is a pre-trail stage of the lawsuit in which both parties prepare by presenting relevant information and evidence. However, Ripple is opposing this 2 month extension and instead proposes an extension to only December 10th instead.

"The SEC's proposed deadline of January 14… would needlessly prolong discovery, despite both parties' stated intention to resolve this litigation on an expedited timeline." says Ripple.

This lawsuit dates back to December of 2020 which was filed by the SEC. They claim that XRP was an unregistered security upon its launch and remains a security to this day.

2) First Bitcoin futures ETF generates $1 billion in trade volume on first day:

Massive trading volumes on the Proshares Bitcoin strategy ETF has made it the second-highest traded fund ever. According to a Bloomberg report, BITO jumped about 4.9% during the trading day. Options on BITO will also begin trading on the NYSE Arca Options and NYSE American Options exchanges today on October 20th. Analysts expect Valkyrie Bitcoin Strategy ETF to start trading under the ticker BTFD this week, which expects to stunt the volumes even further.

3) Around the world:

a) Mexican president says they won't legalize cryptocurrency payments:

Mexico currently has no plans of making digital currencies a legal tender. In a recent press conference, President Andres Manuel Lopez Obrador claimed that the country is maintaining their financial system and will focus on streamlining different aspects of this system. After interest in both Brazil and Panama towards adopting crypto, President Obrador has made it clear that Mexico is not interested.

"No, We are not going to change in this aspect. We see fit to maintain orthodoxy in managing finances. We are not going to innovate a lot in the financial system."

Although the president does not intend in adopting Bitcoin as a legal tender, Mexicans have widely adopted to the world of crypto. About 40% of Mexican companies intend on adopting cryptocurrencies and blockchain within their business in some type of form.

b) Australian lawmakers want crypto framework that recognizes DAOs:

The Australian Senate's select Committee as Technology and Financial Centre (ATFC) presented its final report which clearly outlined its recommendations for a clear regulatory framework for the digital assets sector.

The authors of the document stated that "any future regulatory framework should be technology-agnostic, and should not explicitly or otherwise endorse any particular technology." This would allow it digital assets to be treated no differently from traditional financial services.

"We propose that the Australian government aligns digital asset regulations with requirements imposed on the same asset in its traditional form, with the principle of 'same risk, same activity, same treatment'," an R3 proposal reads.

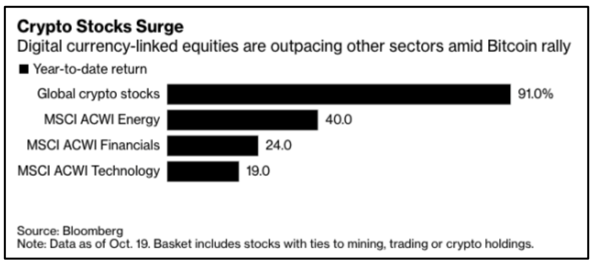
DAO is a structure that was designed to replace a traditional hierarchical layout with a new type of governance model based on "smart contracts" where participants are assigned their voting rights based on their ownership of governance tokens. Under the document, a recommendation was called for the Australian government to establish a new structure for DAO that would be recognized by the corporations act. Wyoming was the first U.S. state to recognize DAOs as a legal entity in July 2021, several other jurisdictions have also followed

TRADER'S DIGEST: MARKET MOVEMENT

Bitcoin reached an all-time high of nearly $67,000 on Wednesday, thanks to the successful launch of the first U.S. bitcoin futures ETF, the second busiest debut in the history of the ETF. Bitcoin has gained 120% in 2021 and for cryptocurrency enthusiasts, $100,000 is within reach. Nevertheless, despite Bitcoin's wild price swings, the cryptocurrency has consistently been able to not only recover but reach new all-time highs, or "ATH," as Bitcoin brethren call them, which has confounded skeptics and given bulls more to cheer.

As a result of Bitcoin's rally to the brink of a record high, cryptocurrency-related shares outperform traditional equity sectors on the stock market leaderboard this year.
Two dozen global crypto stocks linked to mining, trading, and investing have increased by 91% this year.

Among the basket of stocks, cryptocurrency miners lead the way. The shares of Marathon Digital Holdings Inc., Hut 8 Mining Corp., and Bitfarms Ltd. are up by at least 180% thus far this year. Furthermore, Galaxy Digital Holdings Ltd. has doubled in value this year, the data show.



At the time of writing, Bitcoin is trading at $65,400 against the US Dollar, having broken through local resistance of $63,000 in the past 24 hours. Trading in the past couple of hours was supported by BTC/USD 34-period MA, a technical indicator traders use to assess trends based on historical data. Furthermore, local support can be found around $62,000 validated by bulls holding the asset above that level.

UPCOMING DATES		
Company	Pending Applications	SEC Response Date
VanEck	VanEck Bitcoin Trust	Nov. 10 2021
Wisdomtree	Wisdomtree Bitcoin Trust	Dec. 05 2021
Kryptoin Invst Advisrs	Kryptoin Bitcoin ETF Trust	Dec. 18 2021
Valkyrie Investments	Valkyrie Bitcoin Fund	Jan. 1 2022
First Trust & SkyBridge	First Trust SkyBridge Bitcoin ETF Trust	Jan. 16 2021
Fidelity	Wise Origin Bitcoin	Jan. 20 2022
21Shares / Ark Invest	ARK 21Shares Bitcoin ETF	Mar. 30 2022
Global X	Global X Bitcoin Trust	Apr. 14 2021

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