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# DIGITAL ASSET MARKET NEWS

September 12 - 22 // TRADING@SECUREDIGITALMARKETS.COM


| Key Metrics | | | | | |
|---|---|---|---|---|---|
| **Pairs** | **Spot Price** | **24 Hr Change** | **Low** | **High** | **Funding Rates** |
| BTC/USD | $22,362 | 3.61% | $21,493 | $22,373 | 0.0100% |
| ETH/USD | $1,745 | -1.19% | $1,721 | $ 1,782 | -0.0421% |
| XAU/USD | $1,727.00 | 0.52% | $1,711.60 | $1,735.20 | |
| USD/CAD | $1.2970 | -0.42% | $1.2967 | $1.3061 | |
| EUR/CAD | $1.3127 | 0.34% | $1.3090 | $1.3245 | |

BITCOIN: A snapshot of Bitcoin's spot price as of this writing is $22,362 representing a 3.61% increase the last 24 hours and 39.81% increase in trading volume. The funding rate of BTC is 0.0100%.

ETHEREUM: ETH is trading at $1,745 as of this writing, representing a 24-Hour decrease of 1.19% and a funding rate of -0.0421%. Over the last 24 Hours, the trading volume increased by 31.75%. As of today, ETH holds 18.3% of the cryptocurrency market, making it the second-largest coin traded.

| UPCOMING DATES | | |
|---|---|---|
| Company | Pending Applications | SEC Response Date |
| WisdomTree Bitcoin Trust | WisdomTree | October 10, 2022 |

# Latest Digital Asset News

### 1) Starbucks to Offer NFT-Based Loyalty Program Using Polygon's Blockchain Technology [1]

Starbucks is set to begin a non-fungible token (NFT)-based loyalty program with the blockchain technology provided by Polygon. The company's Starbucks Odyssey will allow customers to purchase digital collectible stamps in the form of an NFT that offer benefits and immersive experiences. The program is to be built on Polygon's proof-of-stake network, a scaling tool that sits on top of the Ethereum network. Applications that run on Polygon and other scalers can avoid some of the high costs and low transaction speeds caused by congestion on Ethereum's main network. Starbucks hinted at developing a Web3 experience in May when it announced plans to launch a series of NFT collections providing "unique experiences, community building and customer engagement." Customers can now join a wait list to gain access to Starbucks Odyssey.

### 2) CME Group Announces Launch of Ether Options [2]

CME Group, the world's leading derivatives marketplace, today announced the launch of options on Ether futures. "As market participants anticipate the upcoming Ethereum Merge, a potentially game-changing update of one of the largest cryptocurrency networks, interest in Ether derivatives is surging," said Tim McCourt, Global Head of Equity and FX Products, CME Group. "The launch of our new Ether options contracts is particularly well-timed to provide the crypto community with another important tool to gain access to and manage exposure to ether. Our new options contracts will also complement CME Group's Ether futures which have seen a 43% increase in average daily volume year over year."

### 3) Tether Launches on Near Network [3]

Tether Operations Limited, the company operating the blockchain-enabled platform tether.to that powers the first and most widely used stablecoin, has launched Tether tokens pegged to the U.S. dollar on the NEAR Network. NEAR is a smart contract-capable blockchain designed to provide the ideal environment for dapps which is enabled by its unique scaling solution. The network just hit a milestone of 700 projects now building on NEAR, making it a great ecosystem for Tether to launch a new version of USDT. As of July, NEAR Foundation reports that the NEAR network has been used for 300,000 to 400,000 transactions per day.

[1] https://www.coindesk.com/business/2022/09/12/starbucks-to-offer-nft-based-loyalty-program-alongside-polygon/?utm_medium=referral&utm_source=rss&utm_campaign=headlines
[2] https://www.prnewswire.com/news-releases/cme-group-announces-launch-of-ether-options-301621757.html
[3] https://tether.to/en/tether-usdt-launches-on-near-network/

### 4) Fireblocks proclaims 'centaur' status with $100 million in annual recurring revenue [4]

Fireblocks, an $8 billion company that builds tools for the secure storage and transfer of cryptocurrencies, announced Monday that it has reached so-called "Centaur" status with $100 million in annual recurring revenue (ARR). The term "Centaur" was coined by Bessemer Venture Partners, and applies to software-as-a-service (SaaS) startups that hit the revenue milestone. The moniker is a spin on "unicorn" startups, a heavily-used term that refers to private tech companies with valuations in excess of $1 billion. Fireblocks said its ARR has surpassed $100 million just four years after its inception and three years on from its first product coming to market. That puts it in the company of tech darlings like Slack and Twilio, which both reached Centaur status in under five years.

[4] https://www.theblock.co/post/169134/fireblocks-proclaims-centaur-status-with-100-million-in-annual-recurring-revenue


Bitcoin extended a rally amid a brighter mood in global markets and as traders await US inflation data and monitor a seminal upgrade of the Ethereum blockchain.

The largest token rose as much as 3% on Monday and was trading a little above $22,000 back into the June descending wedge. Bitcoin. Did reach our resistance target of $22,500, a previous level that was well anticipated for investors.

Looking at the broader market, we can see the USD Index softening, as it completed the clean head and shoulder pattern it formed last week. Doing so, the EURO traded all the way to the top of its daily channel, now retracing after over performing the USD.

Looking at US Equities ahead of the open, we can see a clean risk-on day with the futures prices trading in positive territory. Both the S&P500 and the Nasdaq100 broke significant resistance level, now trading comfortably higher from last Friday's rally.

So, what major events are we looking forward to this week?

The first event investors are anticipating is the US CPI data being released Tuesday 8:30 am EST, an economic metric that will draw the whole narrative for the end of 2022. This release is extremely important for risk assets, and will be extremely market moving.

Finally, the Ethereum merge scheduled for Wednesday is an historic event that all cryptocurrency traders are looking at. This morning, Ether's price settled above the $1,700 pivot level, now facing a significant selling interest above the $1,750 level. The next major resistance is near $1,775, above which the price may perhaps gain bullish momentum. In the stated case, the price could rise towards the next point of control at $1,895.


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USD
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2700.00
2600.00
2500.00
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2200.00
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1900.00
1800.00
1747.60
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1400.00
1357.40
1285.33
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1100.87
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TradingView


TradingView


Solana was under some pressure recently but is slowly getting back on track. NFT sales volume on Solana represented over 54% of Ethereum's in the last 7 days, pushing for further global adoption of the SOL token.

Let's go over the technical.

SOLUSDT is rebounding off the recent lows and is now half way through the previous consolidation zone, aiming to reach the recent high very soon.

SOLBTC has been capped by a declining trend line, indicating underperformance vs. BTC. However, the pair may very soon break out of this bearish trend.

It seems that SOL will officially outperform BTC if prices break above the top of the consolidation zone near $47 which also intersects with the 20-week moving average which has acted as resistance in the past.


*When it comes to trading alt coins, it is very important to track the movement of Bitcoin. When BTC appreciates or consolidates in a range, some of these coins can flourish but if the former gets dumped then the latter will get destroyed. Therefore, these types of analysis depend on the trajectory of Bitcoin's price action. Timing is of the essence.*

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## Disclosure

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