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DIGITAL ASSET MARKET NEWS

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Key Metrics					
Pairs	**Spot Price**	**24 Hr Change**	**Low**	**High**	**Funding Rates**
BTC/USD	$19,120	-4.31%	$18,390	$19,863	-0.0084%
ETH/USD	$1,336	-6.88%	$1,287	$ 1,424	-0.0101%
XAU/USD	$1,664.60	-0.67%	$1,659.00	$1,670.20	
USD/CAD	$1.3308	0.33%	$1.3249	$1.3344	
EUR/CAD	$1.3291	0.04%	$1.3255	$1.3319	

BITCOIN: A snapshot of Bitcoin's spot price as of this writing is $19,120 representing a 4.31% decrease the last 24 hours and 62.29% increase in trading volume. The funding rate of BTC is -0.0084%.

ETHEREUM: ETH is trading at $1,336 as of this writing, representing a 24-Hour decrease of 6.88% and a funding rate of -0.0101%. Over the last 24 Hours, the trading volume decreased by 109.18%. 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) S. Korean Authorities Ask Interpol to Issue Red Notice for Terra Co-Founder Do Kwon [1]

The Financial Times is reporting that authorities in South Korea are said to be asking Interpol to issue a 'red notice' for Terraform Labs co-founder Do Kwon, as his current location is unknown. A red notice is a request for law enforcement worldwide to locate and arrest the named individual and hold them until extradition proceedings can commence. If issued the notice would go out to member police forces in 195 countries worldwide. South Korean prosecutors issued an arrest warrant for Do Kwon on Sept. 14 and then moved to invalidate his passport days later. While Kwon is a South Korean national, it is not known if he holds a second or third nationality.

2) Crypto Exchange FTX Not Authorized in UK, Financial Watchdog Warns [2]

Cryptocurrency exchange FTX is not authorized to provide services to customers in the U.K., according to the country's financial watchdog. "We believe this firm may be providing financial services or products in the U.K. without our authorization," the Financial Conduct Authority said in an official notice on Friday. Companies and individuals "offering, promoting or selling financial services or products" in the U.K. have to be authorized by and registered with the FCA, the notice said, adding that FTX was targeting U.K. customers without the required authorization. Customers engaging with unauthorized firms cannot access the the Financial Ombudsman Service that settles disputes between companies and individuals.

3) Ford Joining Metaverse With 19 New Patents Featuring NFTs [3]

The American car manufacturer Ford, famous for its Mustang sports car and F-series pick-up trucks, has filed a trademark application to offer digital products in the metaverse. According to a report by Cointelegraph, Ford Motor Company is preparing for the virtual age and Metaverse by filing 19 trademark applications across its major car brands. The report cited a tweet from United States Patent Trade Office (USPTO) licensed trademark attorney Mike Kondoudis showing that Ford is making its move into the Metaverse with a recent series of filings.

[1] https://www.coindesk.com/business/2022/09/19/s-korean-authorities-ask-interpol-to-issue-red-notice-for-terra-co-founder-do-kwon-report/
[2] https://www.coindesk.com/policy/2022/09/19/crypto-exchange-ftx-not-authorized-in-uk-financial-watchdog-warns/
[3] https://www.cryptoglobe.com/latest/2022/09/ford-joining-metaverse-with-19-new-patents-featuring-nfts/

4) Vietnam leads global crypto adoption, U.S. comes fifth [4]

On Sept. 14, Chainalysis released a report on Global Cryptocurrency Adoption for 2022. The research revealed that Vietnam has the highest crypto adoption, the Philippines and Ukraine follow as second and third, and the U.S. comes fifth in line. The report stated that the domination of emerging countries in the adoption index, which stood out last year, persisted this year as well. According to the World Bank's income categorizations, Vietnam, the Philippines, Ukraine, India, and Pakistan are lower-middle-income countries. Brazil, Thailand, Russia, and China, on the other hand, are upper-middle-income countries.

[4] https://cryptoslate.com/vietnam-leads-global-crypto-adoption-u-s-comes-fifth/

Traders' Digest

A drop in cryptocurrencies overnight sent Bitcoin to a three-month low as sentiment took a knock from a wave of monetary tightening that's set to stretch from Europe to the US this week.

The largest digital token sank as much as 7.4% and was trading at $18,644 as of 7:28 a.m, the lowest since digital-asset prices tumbled after the collapse of crypto lender Celsius in June.

Ether also felt the pressure over the weekend, breaking a clean bearish technical level, now forming an inverse head and shoulder with its neckline around $1,425. Ether found some support at a previous key level this morning, as it bounced from the much anticipated $1,285 mark, now back above $1,300.

Looking at the fiat currency market, the USD Index picked up a very strong bid at the FOREX open, trading 0.50% higher in the matter of a few hours, as it pushed back above 110.000.

Finally, the market will anticipate the Fed's decision starting early this week. Expect high volatility in asset classes across the board and be ready for Wednesday 2pm.


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Ethereum / U.S. Dollar, 1D, COINBASE O1334.71 H1354.11 L1279.00 C1313.39 −21.33 (−1.60%)
USD
1552.98
1491.25
1357.40
1313.39
10:39:57
1285.33
1100.87
1082.71
14
Apr
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May
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Jun
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Jul
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Aug
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Sep
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Oct
17
Nov
TradingView


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U.S. Dollar Currency Index, 4h, TVC O110.041 H110.047 L109.978 C110.029 −0.009 (−0.01%)
USD
110.175
110.029
03:38:52
110.012
109.973
109.918
109.477
109.288
0.015
10
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17
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24
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Sep
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TradingView

Altcoin Analysis

Ethereum is down over 20% since the Merge but is following the rest of the crypto market lower as the US Dollar Index continues its slow grind upwards.

ETHUSD is trading within a declining trend channel and recently rebounded right off the bottom-end of the pattern which almost intersected with the previously mentioned support level of 1275.

The technical indicators are still bearish but as we already know, these are lagging indicators which take time to adjust to price action.

As long as we don't break below the support level of 1275, we expect a rebound towards the 20-period moving average at 1425 and possibly higher towards 1510.

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.

Disclosure

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Any forecasts contained herein are for illustrative purposes only and are not to be relied upon as advice or interpreted as a recommendation. The price of crypto assets may rise or fall because of changes in the broad market or changes in a company's financial condition, sometimes rapidly or unpredictably. Past performance is not a guide to future performance, future returns are not guaranteed, and a loss of original capital may occur. Fluctuations in exchange rates could have adverse effects on the value or price of, or income derived from, certain investments. We and our affiliates, officers, directors, and employees, excluding equity and credit analysts, will from time to time have long or short positions in, act as principal in, and buy or sell, the securities or derivatives, if any, referred to in this research.
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