

DECEMBER 6, 2022

CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

263RD
EDITION

THE BATTLE FOR METAVERSE OS: THE FOUR-WAY WAR FOR WEB 3.0

GIVING TO SERVICES:
USING CRYPTO FOR GOOD!

INDU4.0:
THE NEXT BIG THING FOR
THE MANUFACTURING
INDUSTRY!

XRPAYNET:
A NEW ERA OF CRYPTO
PAYMENTS IS HERE!



PLATINUM
CRYPTO ACADEMY

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EDITORS

However, the nonfarm payroll increase of 263,000 in November was way ahead of economists' estimates of 200,000. This shows that the Fed's anti-inflation efforts have not produced the desired result. Analysts believe the latest data may force the Fed to continue with its aggressive rate hikes in the next meeting.

Galaxy Digital CEO Mike Novogratz, while speaking with Bloomberg, said the real reason for Bitcoin's fall from \$69,000 to near \$20,000 was the central bank's series of rate hikes. He added that the collapse of Three Arrows and BlockFi and Celsius which were either poorly run or fraudulently run also hurt confidence in the sector. Novogratz scaled back on his previous forecast of \$500,000 by 2027, saying that it may take longer.

LETTER

Bitcoin has been trading in the upper half of the range between \$15,460 and \$17,568. This suggests that buyers are not booking profits near the resistance as they anticipate a breakout.

The bulls tried to clear the overhead hurdle at \$17,568 on December 5 but the bears held their ground. A minor positive is that the bulls have not allowed the price to break below \$16,791. This increases the likelihood of a break above the overhead resistance.

If that happens, the BTC/USD pair could challenge the resistance at the 50-day simple moving average (SMA). This level may again act as a minor hurdle but it is likely to be crossed. The pair could then rally to \$20,000 and later to \$21,500.

A break and close above the 50-day SMA could offer a buying opportunity but until then, it may be better to watch from the sidelines.

If the price turns down and breaks below \$16,791, it will suggest that the pair may extend its stay inside the range for a few more days. The flat 20-day exponential moving average (EMA) and the relative strength index (RSI) near the midpoint also hint at a range-bound action in the near term.

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!

263rd EDITION

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WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 263rd edition of Cryptonaire Weekly Magazine. The global crypto market cap is \$853 Billion, up \$18 Billion since the last week. The total crypto market trading volume over the last 24 hours has increased by 7.12% to \$37.69 Billion. The DeFi volume is \$2.78 Billion, 7.38% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is \$34.30 Billion, 91.01% of the total crypto market's 24-hour trading volume.

Bitcoin's price has increased by 3.15% from \$16,500 last week to around \$17,020 and Ether's price has increased by 4.55% from \$1,210 last week to \$1,265.

Bitcoin's market cap is \$327 Billion and the altcoin market cap is \$526 Billion.

The aggressive rate hikes by the US Federal Reserve have been touted as one of the main reasons for the sharp fall in the price of risky assets. Market observers took a sigh of relief when Fed Chair Jerome Powell recently said while speaking at the Brookings Institution that the pace of rate hikes will slow down and it may happen "as soon as the December meeting."

However, the nonfarm payroll increase of 263,000 in November was way ahead of economists' estimates of 200,000. This shows that the Fed's anti-inflation efforts have not produced the desired result. Analysts believe the latest data may force the Fed to continue with its aggressive rate hikes in the next meeting.

Galaxy Digital CEO Mike Novogratz, while speaking with Bloomberg, said the real reason for Bitcoin's fall from \$69,000 to near \$20,000 was the central bank's series of rate hikes. He added that the collapse of Three Arrows and BlockFi and Celsius which were either poorly run or fraudulently run also hurt confidence in the sector. Novogratz scaled back on his previous forecast of \$500,000 by 2027, saying that it may take longer.

But venture capitalist Tim Draper remains unmoved by the FTX crisis or the Fed rate hikes. While speaking with CNBC, Draper said that Bitcoin will hit \$250,000 by the middle of 2023. Draper believes that more women using Bitcoin will trigger the move higher because they control "80% of retail spending and only 1 in 7 bitcoin wallets are currently held by women."

Draper's enthusiasm is not shared by Standard Chartered, which said in a note titled "The financial-market surprises of 2023," that Bitcoin could plummet to \$5,000 in 2023. Eric Robertsen, global head of research at the bank, anticipates a liquidity crunch to hit crypto firms, resulting in "further bankruptcies and a collapse in investor confidence in digital assets."

Percentage of Total Market Capitalization (Dominance)

Bitcoin	38.32%
Ethereum	18.08%
Tether	7.69%
BNB	5.42%
USD Coin	5.06%
Binance USD	2.59%
XRP	2.26%
Dogecoin	1.57%
Cardano	1.29%
Others	16.80%



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CRYPTO TRADE OPPORTUNITIES

BITCOIN - BTC/USD



Bitcoin has been trading in the upper half of the range between \$15,460 and \$17,568. This suggests that buyers are not booking profits near the resistance as they anticipate a breakout.

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[Previous Analysis...](#)

ETHEREUM - ETH/USD



We said in our previous analysis that if Ether breaks out of the descending triangle, the price could rise to \$1,280 and thereafter to \$1,347 but the bears will try to defend this zone and that is what happened.

The ETH/USD pair broke above the triangle on November 30 and soared to \$1,311 but the bulls could

not continue the momentum and thrust the price above the 50-day SMA.

Nonetheless, it is encouraging to note that the bulls did not allow the price to plummet below the 20-day EMA. This suggests that traders are viewing the dips as a buying opportunity.

The price is stuck between the moving averages as both the bulls and the bears try to gain the upper hand.

If the price soars above the 50-day SMA, the pair could pick up momentum and rally toward the downtrend line and then to \$1,700. Alternatively, if the price plummets below the 20-day EMA, the pair could slide to \$1,150 and thereafter to \$1,071.

[Previous Analysis...](#)

BINANCE - BNB/USD



Binance Coin bounced off the moving averages on November 29 but the bulls could not overcome the barrier at \$307.50. This may have tempted short-term bulls to book profits and aggressive bears to establish

short positions. This pulled the price below the moving averages on December 5.

If the price breaks below \$285, the BNB/USD pair could gradually decline toward \$275. That could keep the pair stuck inside a large range between \$250 and \$318 for some time.

The flattish moving averages and the RSI near the midpoint indicate a consolidation in the near term.

The advantage could tilt in favor of the bulls if they drive the price above \$318. Buyers may again face strong resistance at \$338 but if this level is crossed, the pair could soar to \$360.

[Previous Analysis...](#)

RIPPLE - XRP/USD



XRP once again turned down from the overhead resistance of \$0.41 on November 30. This suggests that the bears are defending the level with vigor. The XRP/USD pair turned down on Dec. 1 and slipped below the

20-day EMA.

The bulls are trying to defend the uptrend line. If the price turns up from the current level and breaks above the 20-day EMA, the bulls will make one more attempt to propel the pair above \$0.41.

If they succeed, it will complete a bullish ascending triangle pattern. The pair could then pick up momentum and rally to \$0.45 and thereafter to \$0.51.

On the other hand, if the price continues lower and breaks below the uptrend line, the next stop could be \$0.37 and then \$0.34. Such a move could keep the pair range-bound between \$0.32 and \$0.41 for a few days.

[Previous Analysis...](#)

CARDANO - ADA/USD



Cardano remains in a downtrend. Attempts by the bulls to start a recovery met with stiff resistance from the bears at the 20-day EMA. This suggests that the sentiment remains negative and traders are selling on rallies.

A small advantage in favor of the bulls is that they have not given up much ground from the 20-day EMA. This suggests that the buyers are not dumping their positions yet and may again try to kick the price above the 20-day EMA.

If they can pull it off, the ADA/USD pair may rally to the 50-day SMA and eventually to the downtrend line of the descending channel.

This positive view could invalidate in the near term if the price turns down and breaks below \$0.30. The pair could then resume its downtrend and drop to the support line of the channel.

[Previous Analysis...](#)



indu4.0



BLOCKCHAIN TECHNOLOGY FOR
THE MANUFACTURING INDUSTRY



WHITE PAPER



indu4.0 Team

www.indu40.io

ABOUT

With indu4.0, a global marketplace for the manufacturing industry is created. Opening up new markets, massive cost savings, secure data exchange, and virtual trade fairs are all possible thanks to the platform.

Industry turns over 21 trillion USD annually worldwide. Our state-of-the-art platform enables the industry to efficiently link supply and demand. The platform standardizes the inputs of skills offered and sought based on industry specific expertise. Our sophisticated filtering system enables a precise query and thus high hit rates for each individual requirement.

OPPORTUNITIES



Pay for services, reports and advertisements on the indu4.0 platform



Pay for metaverse booths and entrance of trade fair visitors organized by Indu4.0 AG



Loyalty program, get rewarded with INDU tokens by using indu4.0 long-term



Protect copyrights with INDU token on NFT technology





Introduction

With the ongoing FIFA World Cup 2022 football tournament in Qatar, it is not surprising that companies and projects in the NFT space are taking advantage of the football fever to launch their products, services, features and special offers. All these are aimed at connecting with the football fans, many of whom are prosperous enough to be converted into potential clients and customers.

US-based beverage giant Coca Cola has partnered with Web 3.0 firm Crypto.com to launch special FIFA World Cup-themed NFT collection. This is a unique partnership with a popular consumer products giant with a Web 3.0 firm to connect with its core audience with a new-age digital product.

Then, crypto currency exchange Bitget has also launched a NFT collection with rewards of up to US \$2 million during the FIFA World Cup. Interestingly, this NFT collection is also part of the initiatives implemented by Bitget to assist users affected by the collapse of FTX.

Bitget aims to provide investors with financial aid and, at the same time, attempting to rebuild their confidence in crypto with its core values in mind, which are integrity and transparency.

With global companies tapping into the football craze, it is expected that there would be something unique originating from the region where the event

itself is being held this year. So, The King Abdulaziz Center for World Culture has launched an exhibition which will feature all the 64 match results in a unique man-machine collaboration.

The 'From Strike to Stroke' exhibit features 64 NFT by 32 artists from the competing nations, while artificial intelligence fuses the pieces from the contending two countries in each of the 64 matches into a unique piece based on the match outcome.

Read on to find out more.

Coca Cola to launch NFT collection with Crypto.com

Global beverage giant Coca Cola has collaborated with Crypto.com plans to eternalize the FIFA World Cup 2022 events on the blockchain through NFT. Coca Cola plans to release a collection of 10,000 unique NFT inspired by the ongoing FIFA World Cup tournament in Qatar.

The beverage giant has been an official sponsor of FIFA and the NFT are part of its commitment to deliver magical moments to football fans during the World Cup events. The NFT, known as "Piece of Magic", will be generated using 'heatmaps' from the in-game performance of players during the matches.

Although the launch date for Coca Cola's World Cup NFT has not been disclosed, the beverage company

said it will be accessible to football fans around the world, who are registered on the Crypto.com NFT platform and Coca Cola's Fanzone page.

Bitget airdrops Seed NFT with US \$2 million rewards to FTT holders during World Cup

Leading global crypto currency exchange, Bitget has launched its Seed NFT collection, along with attractive rewards and various perks and will airdrop NFT to qualified FTT holders amidst the World Cup period.

With a reward pool of close to US \$2 million, this NFT collection is part of the initiatives implemented by Bitget to assist users affected by the collapse of FTX. It aims to provide investors with financial aid and, at the same time, attempting to rebuild their confidence in crypto with its core values in mind, which are integrity and transparency.

There are 10,000 Seed NFT in total for eligible holders, with the rarity ranking from Beginner to Legendary to unlock different reward packages. NFT holders are also qualified to enter the NGN Bounty Program, in which participants may earn up to 8,888 \$BGB, the native token on Bitgen's platform.

BGB holders can enjoy various privileges, such as trading popular tokens with exclusive discounts, transaction fee discounts and opportunities to join Launchpad with exclusive access to high-quality tokens at an early stage.

Football and NFT come together in the first exhibition of its kind

With the FIFA World Cup 2022 in full swing in Qatar, football and NFT have come together in a unique exhibition, which will feature 64 World Cup match results in a unique man-machine collaboration.

The King Abdulaziz Center for World Culture's 'From Strike to Stroke' features 64 NFT by 32 artists from the competing nations, while artificial intelligence fuses the pieces from the contending two countries in each of the 64 matches into a unique piece based on the match outcome.

The result will be a singular collection of one-of-a-kind NFT created through a collaboration of man and machine. The Strike to Stroke exhibit runs at the Msheireb Galleria in Doha, Qatar until December 23, 2022.

The King Abdulaziz Center for World Culture (Ithra) is a cultural bridge between Saudi Arabia and the rest of the world. The exhibition features the work of 32 emerging and established artists, each tasked with creating a piece representing their country and using their respective team's jersey colors.

After each match, the algorithm that is powered by artificial intelligence, combines the artists' creations with match statistics to generate unique pieces that represent each game. The collection will be a unique set of pieces presented as NFT. The 'From Strike to Stroke' includes artists who have never created NFT and NFT artists who had not worked within traditional fine art.

Binance NFT celebrates Christmas with zero trading fees

December is upon us and so is Christmas. So, Binance NFT has announced that it would offer zero trading fees on NFT for the last month of 2022. Users will be able to list NFT with zero trading fees on the Ninance NFT marketplace for the full month of December.

In addition to the special offer, there will be Blue Chip NFT listing rewards and Christmas NFT giveaways for the most active traders. Besides, users will receive a free limited-edition Christmas-themed NFT by trading at least 10 BUSD and completing a form. Only 21,000 eligible users will be selected to receive an NFT.

NFT sales volume at a record low after 20% drop in November

Sales volume of NFT has fallen at a record low, as four out of five NFT saw a decline in sales volume in November in comparison to that in October. This decline followed an ongoing declining trend over the past year.

Some of the popular NFT marketplaces such as OpenSea, Magic Eden, X2Y2, LooksRare, and Solanart saw a combined loss in sales of more than US \$100 million, which was down 20 per cent from the sales volume in October. The month of November has set a record low for NFT sales volume this year.

Magic Eden was the only marketplace out of the five that saw an increase, rising to US \$94.40 million in sales in November, up from US \$58.66 million in October. OpenSea, one of the world's most popular NFT marketplaces, saw a decline of 30 per cent

from October.

The hardest hit among the five was Solanart, which went down 93 per cent in November from that in October. NFT trading volume saw peaks in late 2021 and early 2022, when the entire NFT sector was estimated to be around US \$40 billion.

Opera crypto browser launches NFT minting feature

Opera's crypto browser is launching a NFT minting feature, which will enable creating an NFT as simple as dragging and dropping a picture on the browser. It will generate a basic smart contract and upload the content to a blockchain network.

The company has partnered with Altheon Launchpad, a cloud-based ecosystem for creators to power the NFT feature in the browser. Opera said its users will be able to create NFT instantly and simply with no platform usage fees, while encouraging more people to explore the rising NFT industry.

Porsche launches NFT collection

Luxury car maker Porsche has announced plans to enter the NFT space through a 7,500-piece NFT collection based on the iconic and evergreen Porsche 911 model. Each piece in the collection, scheduled to be launched in January 2023, will be designed by Hamburg-based architect, designer and 3D artist Patrick Vogel.

What is unique about this NFT collection is that owners will be able to customize the design of their NFT. They can choose from three types of modifications, which are performance, lifestyle and heritage. Each of these design routes signifies a specific aspect of the brand's premium identity.

Following the release of the collection, Vogel will work with NFT holders and use their inputs to create a unique 3D asset in the Unreal Engine 5. Moreover, the NFT will also provide holders exclusive real-world as well as virtual experiences.

Incidentally, Porsche is not the first automotive giant to enter the Web 3.0 race. Several other companies and brands from the luxury passenger and sportscar segments have already introduced their NFT collections or are currently working on their respective Web 3.0 projects. These brands include Mercedes Benz, Alfa Romeo, Lamborghini, to name a few.

Conclusion

Although the ongoing FIFA World Cup has drummed up the football fever among fans and NFT projects are keen to tap into their upbeat sentiments, one cannot deny the realities in the NFT market. Sales volume of NFT have been declining for nearly a year now and this could be a cause for concern for many investors.

However, interests in NFT continue to grow with several brands and even luxury car makers launching new NFT projects. Porsche is not the first luxury car maker to launch their own NFT collections and several luxury auto giants mentioned above have also launched or are in the process of launching their own NFT collections or their respective Web 3.0 strategies.

In order to ease the process of creating NFT, Opera browser has launched a NFT Minting feature, which enables creating an NFT as simple as dragging and dropping a picture on the browser. This should help new NFT creators with lower barriers of entry. Hope you enjoyed reading it. Thank you.



PRESS RELEASE



**PLATINUM
CRYPTO ACADEMY**

INDU4.0: THE NEXT BIG THING FOR THE MANUFACTURING INDUSTRY!

Blockchain has skyrocketed in popularity over the past couple of years for a good reason. [Blockchain](#) technology is not only hot on the internet, but it is also extremely exciting and promising. Blockchain technology can potentially transform many industries, including the manufacturing industry, for the better. However, blockchain ecosystems were too few to facilitate the manufacturing sector. The indu4.0 revolution comes into play here!

The Swiss company [Indu4.0 AG](#) has launched a project called indu4.0, which aims to transform manufacturing into a digital business. This project will open new markets, reduce costs substantially, enable safe data exchange, and create a global marketplace.

Benefits of indu4.0

IDS (NFT Security). indu4.0 uses indu data security (IDS) technology based on NFT security to protect intellectual property (IP). By using IDS technology, documents can be transmitted with greater security and safety. The manufacturer will no longer have to worry about document security. IDS technology's NFT proof of ownership system clearly gives it an advantage over IP (intellectual property).

Enjoy INDU Token Growth. INDU token, the project's native cryptocurrency, will help make payments more secure with the help of blockchain technology.

For long-term potential users, INDU tokens will be a great opportunity because the tool has a lot of potential, and the token is likely to increase in value in the long-term. Their goal is to use INDU tokens as fuel for any services by Indu4.0 AG.

Join The Revolution and Grow With Us. The manufacturing sector can benefit from indu4.0 to solve long-standing problems. A key feature of the tool is that it brings together buyers and sellers of manufacturing services, thereby solving major flaws in traditional systems. For those crypto enthusiasts that are interested in being a part of the manufacturing industry's growth and revolution, indu4.0 is a game-changing opportunity. Additionally, every individual can benefit from earning INDU tokens as part of a referral program for manufacturing companies.

Metaverse for Manufacturing Business. The future indu4.0 metaverse for manufacturing will open up new markets, cut costs massively, and allow virtual trade shows to take place. With Metaverse's Virtual Trade Fair, customers can access events from anywhere. As a result of travel and transport freedoms, participants will be more efficient at these events. The 3D exhibition space will offer a chance to see the latest products and machines. Furthermore, the metaverse will have a huge positive impact on the CO2 emissions of manufacturing companies and help to fight global climate change.

In addition to the benefits listed above, indu4.0 also offers additional benefits for B2B companies:

Affordable Fees for indu4.0 AG Services. The indu4.0 platform is a global marketplace for manufacturing companies. Matchmaking buyers and sellers become simplified, easier, and more efficient. With this tool, B2B companies can get many services, such as sophisticated filtering, advertising, and matchmaking, at a very reasonable price.

Loyalty Program (B2B). indu4.0 provides a better user experience, tools, and a loyalty program to its customers than its competitors. They have a loyalty program that rewards long-term users with INDU tokens based on their activity on the platform and token holding. This means that the more tokens you own, the greater your reward will be. As a result, users will not only be encouraged to join the indu4.0 platform but will also be able to use numerous services that are specifically designed for manufacturing companies.

a profound change thanks to indu4.0, the first digital platform for industrial business. Project team members possess extensive experience in the industrial sector, demonstrated by the inclusion of highly desirable facilities within the industry. Overall, the project seems promising since they have put all their experience into making a solution for the manufacturing industry. If you are a potential user, you should look at this project. Grab some INDU tokens at a relatively low price to make the most of this groundbreaking opportunity.

The Editor-in-Chief of Cryptonaire Weekly, Mr. Karnav Shah, says about indu4.0, “You rarely come across an industrial project that disrupts the global economy by allowing suppliers and buyers to connect more efficiently. indu4.0 is set to transform the manufacturing industry by implementing blockchain technology and introducing virtual processes. The indu4.0 project is something that has a lot of potential for the manufacturing industry, so I'll watch it closely and keep our readers posted!”

This manufacturing sector is about to undergo





COINBASE ACCUSES APPLE OF BLOCKING NFT TRANSFERS FROM ITS IOS WALLET

Leading crypto exchange Coinbase has accused Apple of forcing it to remove NFT transfers from its Wallet app on iOS. Coinbase tweeted that Apple blocked its last app release until it disabled the feature. It also said that Apple claimed that gas fees required to send NFT must be paid through their in-app purchases, in order to ensure that Apple could collect the 30 per cent commission of the gas fee.

For the uninitiated, gas fees are blockchain fees associated with NFT transfers. On blockchains like Ethereum, which many NFT projects use, any transaction will incur a fee, which benefits the people who validate it. The fees are usually collected in crypto currencies such as ETH and is valid even if someone sends an NFT for free.

According to Coinbase, it was not possible to ensure that gas fees are paid through in-app purchase because of multiple reasons including the fact that Apple's systems did not support payment in crypto. Coinbase also said it was akin to Apple trying to take a cut out of fees for every email that gets sent over open Internet protocols.

Incidentally, no part of the gas fee goes to Coinbase or to the person receiving the NFT. The fee also changes from moment to moment, based on a variety of factors such as the price of the crypto currency or the number of people trying to get

the transactions validated. Apple's in-app purchase system is not even set up to handle such dynamic factors, according to Coinbase.

As Apple updated its App Store review guidelines in October, the iPhone maker informed Coinbase that it could no longer use the NFT transfer protocol in its existing form. In October, Apple updated its App Store review guidelines to specifically address NFT, in which it said that apps may use in-app purchase system to sell services related to NFT such as minting, listing and transferring.

Apple has also said that apps may allow users to view their own NFT, provided that NFT ownership did not unlock features or functionality within the app. The features and functionalities may include buttons, external links, or other call-to-action that direct customers to purchasing mechanisms other than in-app purchases. In-app purchases ensure that Apple get a 30 per cent commission from every transaction.

Coinbase said Apple has introduced new policies to protect their profits at the expense of consumer investment in NFT and developer innovation across the crypto ecosystem. It hoped it was an oversight on Apple's behalf and an inflection point for further conversation with the ecosystem.

[Read more...](#)

CHINESE COURT ACCEPTS NFT AS VIRTUAL PROPERTY THAT SHOULD BE PROTECTED BY LAW

A court in China's Hangzhou city has said NFT collections are virtual assets that should be protected by Chinese law. The Hangzhou Internet Court in east China's Zhejiang province has ruled on an NFT collection-related lawsuit, which accepted NFT collections to be virtual assets and made judgement according to relevant law.

The court noted the ambiguity in the language applied to NFT since last year, when China imposed a crackdown on crypto currencies, following which NFT are within gray areas of Chinese regulations. The case in the Hangzhou Internet Court demanded confirmation of the legal attributes of NFT.

The court said that NFT collections exhibit multiple characteristics including being valuable, rare, discretionary and tradeable, as well as have features belonging to virtual assets. Besides, the trade of NFT collections should be protected by law, if the trade contract does not violate current laws.

The court's mandate came into the picture when a user of a technology platform accused the latter of not allowing him to complete the sale and cancelled his NFT purchase from a flash sale, on the basis that his name and phone number did not match with those in their records.

According to the court, an NFT platform put an NFT product on sale in February with a detailed

purchasing notice listing the price, purchasing times and the number of products available. The notice also stated that consumers must input verified personal phone number and ID number, or the order would be refunded.

A user of the platform sued the platform citing infringement of rights because an NFT collection priced at 999 Yuan was refunded after he placed the order, and requested the platform to execute the trade contract or compensate him with 99,999 Yuan. The platform said they cancelled the order because the user filled in an incorrect personal phone number.

The Hangzhou Internet Court dismissed the user's claim because the trade contract of the NFT collection was compliant and the personal information provided by the user when purchasing the product did not meet the platform's requirements.

The court said that the NFT collection is a kind of virtual art work, generated by an artist's unique expression with intellectual property value attached and should be identified as virtual assets.

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XRPayNet: A NEW ERA OF CRYPTO PAYMENTS IS HERE!

[XRPayNet](#), a UK-based payment provider, is one of the first networks to facilitate international fiat-to-crypto payments. XRPayNet's CEO Kristian Poliszczuk and his team are committed to making XRPayNet one of the most successful crypto projects of all time by revolutionising the payments market. Having been involved in the crypto space since April 2017, he has experienced most of the market cycles, helping him to create the right payment product.

Recently, XRPayNet announced that they are partnering with Dubai-based ChainTech Labs, BAPESCLAN, and Esposito Intellectual Enterprises to facilitate seamless retail payments. Through this initiative, they agreed to implement retail payment systems for 100 stores across the UAE. Also, the company is planning to launch a crypto card alongside their already launched mobile application, available on Android and iOS, to allow consumers to convert cryptocurrency payments to conventional currencies.

As part of its efforts, the team is also implementing one of the first Buy Now Pay Later (BNPL) in the crypto space. Through the Buy Now Pay Later model, customers with a certain amount of collateral will be able to obtain a credit limit on their accounts. Through BNPL, XRPayNet users can buy in-store items using their XRPayNet cards without requiring a crypto balance in their wallet.

About XRPayNet

XRPayNet is a cryptocurrency created on the XRP Ledger. XRPayNet converts cryptocurrency payments to conventional currency and returns

them to businesses that use existing processing systems. Built on XRP Ledger, XRPayNet allows users to move any amount of XRP between wallets in a matter of seconds for a fraction of a penny. XRPayNet offers a variety of features for its users, including seamless payments, a dedicated app, staking rewards, coming BNPL, and still to be released crypto card. Thus, XRPayNet is poised to be one of the dominant players in the crypto payments industry in the near future.

The Editor-in-Chief of *Cryptonaire Weekly*, Mr. Karnav Shah, says about [XRPayNet](#), "XRPayNet focuses on in-store and online payments to change the payment world forever. This company makes crypto to Fiat payments seamless and promotes crypto adoption globally. Their payment system will become operational soon, most likely during the first quarter of 2023. The project seems promising since it has already been confirmed that they will partner with a huge network of retail stores in the UAE."

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ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

BITCOIN FALLS ON INFLATION FEARS BUT CONTINUES ITS RIDE ABOVE \$17K

ALSO: Sam Reynolds writes that Taiwan-based technology conglomerate HTC is looking to take its virtual headset business public in the U.S. as part of a quest to help cultivate the metaverse. But is the company going in the wrong direction?

Prices: Bitcoin and other crypto prices fall along with other riskier assets amid concerns the U.S. economy isn't slowing enough.

Insights: Is Taiwan's technology manufacturer HTC betting too much on the success of the Metaverse? The company is reportedly looking to take its virtual headset unit public in the U.S.

Crypto markets didn't like the sound of good economic news, sending prices downward on Monday.

Bitcoin was recently trading down 1.1% over the past 24 hours, although it clung above its \$17,000 support of the last six days. The largest

cryptocurrency by market capitalization has seemingly recovered from a mid-November swoon following the implosion of crypto exchange FTX, although it remains subject to more minor winds that have had it dipping and rising in smallish increments on larger macroeconomic events.

On Monday, the Institute of Supply Management's unexpectedly strong November services index fueled fears anew that the U.S. economy would require the U.S. central bank to administer a longer-term dosage of harsh interest rate hikes than had been hoped in mid-November when the Consumer Price Index fell. The ISM services report came just three days after a hot jobs report raised concerns that the economy was not contracting enough and that inflation would remain problematic.

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Coinbase Wallet will stop supporting BCH, ETC, XLM and XRP, citing 'low usage'



The crypto wallet plans to stop support for the four tokens on Dec. 5, but any remaining funds will still be tied to users' existing addresses.

Coinbase Wallet will no longer support four major tokens as of Dec. 5.

In a Nov. 29 notice on its help pages, Coinbase said the wallet will no longer support Bitcoin Cash, XRP, Ethereum Classic and Stellar Lumen, as well as their associated networks. The crypto firm cited "low usage" of the four tokens in its decision.

"This does not mean your assets will be lost," said the announcement. "Any unsupported asset that you hold will still be tied to your address(es) and accessible through your Coinbase Wallet recovery phrase."

The announcement specifically refers to Coinbase's app, Coinbase Wallet, and not the exchange itself delisting the tokens. The firm previously suspended trading for XRP in January 2021 in response to the United States Securities and Exchange Commission taking legal action against Ripple, a case that is still ongoing. It's unclear what led to its wallet app removing support for BCH, XLM and ETC.

Coinbase has backed a group of investors filing a lawsuit against the U.S. Department of Treasury over its Office of Foreign Asset Control's sanctions against crypto mixer Tornado Cash.

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U.S. Rep. Maxine Waters Insists SBF Attend FTX Hearing on Capitol Hill

The ranking member of the House Financial Services Committee tells the embattled ex-CEO that skipping out not an option.

Democratic Congresswoman Maxine Waters returned to Twitter today to more forcefully compel FTX founder Sam Bankman-Fried to attend the December 13 House Committee hearing on the collapse of FTX.

"It is imperative that you attend our hearing on the 13th, and we are willing to schedule continued hearings if there is more information to be shared later," Waters tweeted.

The representative from California district 43 initially reached out to Bankman-Fried on December 2, first thanking the former CEO for being candid about the collapse of FTX. The invitation to testify was not a demand or subpoena.

"Once I have finished learning and reviewing what happened, I would feel like it was my duty to appear before the committee and explain," Bankman-Fried replied on Sunday. "I'm not sure that will happen by the 13th. But when it does, I will testify."

It appears that Waters' patience with Bankman-Fried is wearing out as the Congresswoman did not mince words about the importance of Bankman-Fried coming to Washington to testify.

"As you know, the collapse of FTX has harmed over one million people," Water said. "Your testimony would not only be meaningful to Members of Congress, but is also critical to the American people."



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GIVING TO SERVICES: USING CRYPTO FOR GOOD!

Introduction

Public awareness and popularity of cryptocurrency are increasing, making it a valuable tool for social good. Doing good with crypto is simple, whether you're a philanthropist or just want to see the world change for the better. The use of crypto for seamless donations is becoming increasingly popular. There are numerous platforms for donating cryptocurrency, but what if you could invest in a platform that gives handsome returns and rewards public service workers as well? This is what Giving To Services is all about.

In this article, we will provide a detailed overview of the Giving To Services initiative.

What is Giving To Services doing?

The [Giving To Services](#) platform is a decentralised ecosystem of mutually beneficial services for both public sector professionals and investors. GTS offers rewards for holders of SVS tokens. As a part of the rewards generated for holders, a portion of the money generated is donated to the National Health Service, the Police Service, the Fire Service, and the Military Service. This project uses crypto for good in the following manner:

Helping Public Service Workers. Around the world, public service workers are actively considering quitting and changing careers due to undervaluation and under-compensation. Giving To Services is an innovative method of compensating public servants.

As a result, they will enjoy a passive income in addition to their existing remuneration.

Passive Income for Investors. SVS is the digital currency that powers GTS and ensures smooth transactions on the platform. The GTS platform allows SVS holders to use their crypto as part of the blockchain validation process and rewards them for doing so. When investors lock in their SVS tokens on the GTS platform, they receive an additional income source.

Using Carbon Neutral Blockchain. The GTS platform is undergoing a switch over to XRPL from ERC-20. With the XRP Ledger (XRPL), transactions are confirmed using a unique consensus mechanism that consumes very little energy. As part of the XRPL protocol, a super-majority agreement, or consensus is established around a given transaction. As a result, there is no need for energy-intensive Proof-of-Work mining to solve the "double-spend" problem. As a result of this change, transaction times will be faster, costs will be lower, and the environment will be more protected.

Member of Many Initiatives. GTS has participated in numerous crypto initiatives, including the Crypto Climate Accord, in which GTS makes a public commitment to achieve net-zero emissions from electricity consumption. Moreover, the company is a member of CryptoUK, Fintech Alliance, and Fintech Founders. They have recently been awarded the



Bronze Award by the Armed Forces Covenant, which is a noteworthy achievement. Hence, GTS is one of the companies that has received this award for demonstrating or advocating support for the defence and armed forces communities.

Why Giving To Services is built on DeFi

Giving To Services is a decentralised financial service (DeFi) that utilises blockchain technology to empower public sector employees in the medical, education, emergency services, government, and council sectors. Giving To Services is decentralised, which means it does not rely on any central government or other institution. The DeFi nature of GTS offers several advantages, which are listed below:

Building Trust with Investors

Transparency is a key feature of GTS through decentralisation, allowing participants to see and verify data. The blockchain enables easy tracking of each transaction because each transaction is unique. As a result of a higher degree of transparency and public accountability, investors might be more likely to donate, and the charity's reputation for integrity may also be bolstered.

Ease of International Transactions

International transfers are expensive because of bank fees and exchange rates, and can take several

days or weeks. Considering the high fees charged by banks and the lengthy processing times, it is not surprising that charities and institutions are seeking alternative solutions. The GTS platform facilitates the movement of money across borders by accepting and donating SVS tokens. As a result, donations can be transferred directly from donors to charities, institutions, and other users.

Improving Efficiency

Because GTS is decentralised, transactions can be carried out directly between individuals without requiring the assistance of a third party. As a result, financial efficiency is dramatically improved, and people no longer depend on banks or other financial institutions. It also saves individuals a great deal of money in terms of bank fees and other costs associated with bank usage.

Security and Hacking

Hacks and data breaches are much more likely to occur on centralised systems. Hackers only need to breach the company's defences to gain access to a user's holdings, financial information, and other potentially damaging information. GTS is built on DeFi, which is extremely difficult to hack, as a hacker would need to hack every system user. Decentralised GTS is difficult to infiltrate or manipulate, ensuring the system's safety.

What are the benefits of buying the SVS token?

GTS utilises a cryptocurrency called SVS to recognise and reward public servants under-compensated and undervalued throughout society. The token facilitates the exchange of transparent financial information between individuals, charities, institutions, and other organisations providing public services.

Investors can use the SVS tokens for rewards, generating passive income for individual investors and institutions. One thing they should note, however, is that once you stake your tokens, they will remain locked in for a minimum of 90 days. In addition, you can re-stake these rewards or withdraw them at any time. Furthermore, smart contracts enable continuous giving back 4% of staking interest returns to vetted public servants. As a result, GTS exists both to support and empower public service workers through a decentralised financial system and a strong digital currency. If you are interested in investing, you may currently purchase SVS tokens through [P2PB2B](#), [UniSwap](#), and [Coinsbit](#).

The Future of Giving To Services

Crypto and DeFi are being used in creative ways by organisations and individuals to develop a variety of new models to support good causes. Accordingly, the Giving To Services ecosystem has been designed to benefit a wide range of public service workers

who are in need. Through the platform, cutting-edge, tailor-made, decentralised financial tools will be available to public service workers worldwide who face ever greater financial uncertainty.

The mission of GTS is to maintain this vision even during times of unprecedented social, environmental, and economic change. This organisation has a great team of crypto enthusiasts who work hard to adapt and provide innovative solutions that protect the interests of public service workers. Since GTS is intended to provide financial support to public employees outside of the poor remuneration provided by governments, there is great growth potential. GTS is, therefore, a worthy investment if you are looking for a project that allows you to earn while donating

Conclusion

Every individual's giving goals are unique. The team at Giving To Services is committed to ensuring that your giving goals are met in ways that are most meaningful to you. They use blockchain technology to simplify charity management, automating parts of the process and reducing overall costs. This platform helps you maximise your investment's value and experience the joy of giving. As a result of the company's mission and cutting-edge technology, it has the potential to be a leader in crypto philanthropy efforts and to benefit from the growth of the global crypto market.

**BRINGING
CHARITABLE
CRYPTO TO
PUBLIC SECTOR
WORKERS**



**giving to
services**





USDC Issuer Circle Calls Off \$9,000,000,000 Deal To Go Public

The firm behind the second largest stablecoin by market cap is backing out of a multi-billion dollar deal to go public.

According to an official announcement, Circle and Concord Acquisition Corp are mutually terminating a proposed business deal between the two groups.

Concord Acquisition Corp is a publicly traded special purpose acquisition company.

Says Concord Acquisition Corp chairman Bob Diamond of Circle,

“Circle plays a key role in the blockchain’s disruption of financial services.

I remain confident in Circle’s regulatory-first approach to building trust and transparency in the financial industry,

which has never been more important, and I will continue being an advocate for the company as it continues to grow.”

The proposed deal to go public between the two corporations was reportedly worth \$9 billion.

The Boards of Directors from both companies reportedly approved the termination of the proposed agreement.

Says Circle co-founder and CEO Jeremy Allaire of Concord,

“Concord has been a strong partner and has added value throughout this process, and we will continue to benefit from the advice and support of Bob Diamond and the broader Concord team.

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Vitalik Buterin reveals exciting use cases for Ethereum ecosystem

Vitalik Buterin recently talked about the present Ethereum ecosystem that comprises money, DeFi, DAOs and more.

Ethereum co-founder Vitalik Buterin published a blog post to illustrate use cases that excite him about the Ethereum ecosystem. The post looked at money, DeFi, digital identity, DAOs, and hybrid apps showcasing the breadth of utility within the Turing complete blockchain

network.

Among the apps he prefers in the Ethereum ecosystem are those based on the use case of money. According to Vitalik, these apps help to ease donations and, in most cases, avail safety against de-platforming.

The Ethereum co-founder also talked about stablecoins, believing they have many use cases as they are open to anyone, resistant to censorship, and interact well with



on-chain infrastructure like DEXes. In comparison, he maintains that stablecoins like USDC work and their stability is dependent on the macroeconomic and political stability of the United States.

Buterin also thinks that non-pegged stablecoin RAI can withstand all these risks and has a negative interest rate.

Further, Vitalik argued that DAO-governed Risk Weighted Assets (RWA) backed stablecoins could be viable if they combine scalability, robustness, and economic practicality while resisting censorship. The co-founder hinted that the world of DeFi and Digital Identity has, over time, enjoyed overwhelming adoption.

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Introduction

Financial technology or FinTech is integration and application of technologies for the development of products and services in the financial services industry. FinTech essentially focuses on improving and automating the use and delivery of financial services.

Rising demand for online financing and swift growth in advanced technologies such as Web 3.0 and artificial intelligence are spurring growth in FinTech. The global FinTech market is expected to grow significantly due to increasing investments by FinTech companies.

The Covid-19 pandemic has had a major impact on the global FinTech market, due to the surge in adoption of digitized and online financial product lines by consumers. Access to financial services is essential for economic growth and overall development of the society.

However, there are several issues that customers of traditional banking have been facing and that led to the revolution in FinTech. Some of the issues that they face are higher charges, inadequate customer support, slow transactions, complex interface, low levels of transparency and absence of collaboration with various business sectors, to name a few.

FinTech companies are addressing the current

deficiencies in financial services and are striving to level the playing field for all customer profiles. They operate outside the bounds of traditional finance and dramatically improve accessibility to financial services.

Moreover, since FinTech primarily runs on data, solving some of the existing problems in financial services also opens new possibilities by cultivating rich data on consumers' spending habits, requirements and desires. FinTech is disrupting the financial services by taking a new approach to old problems.

FinTech companies gain influential insights to help customers succeed and this drives innovation that can deliver efficient, highly personalised services beyond banking, thereby facilitating a total lifestyle revamp for customers.

One such company in the FinTech space that aims to revolutionize banking, invoicing and international remittance is [DM Global](#). DM Global is a decentralised digital wallet and cryptocurrency platform. It is building a revolutionary ecosystem that will open new opportunities featuring crypto transactions, banking and invoicing, international remittance, an internal exchange between fiat currencies and cryptocurrencies and much more.

In other words, it aims to create an ecosystem that

allows users to become free in the management of their money, to have their own decentralised portfolio in which they can bridge fiat currencies and cryptocurrencies and from which they can make any desired financial transactions.

All the above features and benefits are available for anyone in the world without constraints, complications, unnecessary expenses or intermediaries. The mission is to give all cryptocurrency holders the possibility to use them in their daily life.

DMG Vision and Mission

The vision of DM Global is to create an ecosystem that allows users to be able to manage their money freely again and have their own decentralized and unassailable portfolio in which they can bridge fiat currencies and crypto currencies. More importantly, it is for anyone in the world to make any desired financial transaction without any constraints, complications, unnecessary expenses, or intermediaries.

DM Global's mission is to give all crypto currency holders the possibility to use them in their daily lives. This can be done using DM Global's simple and practical payment system using their Point of Sale (PoS) terminals and ATMs.

DM Global makes it easy to purchase the desired crypto coins with just a few touches of a button and enable users to own a multi-currency wallet that contains fiat as well as crypto coins through one single and tightly integrated decentralized platform.

The Team

DM Global is managed by an executive team comprising eight distinguished individuals with dedicated responsibilities and spearheaded by Michael Haerens as the founder and CEO. The COO of DM Global is Raphael M. Dos Santos while Francesco Zangarini is the chief marketing officer of the organization.

The social media strategies and web marketing for DM Global is managed by Veronica De Andreis and Ada Cecilia Valbuena is in charge of communications for Spain and Latin America. In addition, Sean Prescott and Alex Fancelli are the technical and financial advisors respectively, while Mario Guerrero is the network manager.

DMG ICO

The success of a project such as DM Global depends largely on the community that it builds and DM Global plans to redistribute a large part of the earnings to the community. In the process, it introduces a form a cooperation between companies, partners, and clients where people committed to promoting the project and its technologies will get to earn money perpetually.

The latter assumes significance because many projects have collected money through Initial Coin Offerings or ICO but failed to deliver on their promises and some of them were scams. In contrast, DM Global has already developed 70 per cent of what it has promised to achieve.

Therefore, DM Global is convinced that the credibility of its ICO is a real opportunity to become part of an ever-growing community of people who have understood or wish to understand what this technology-driven money offers. It offers a transparent solution that helps in the welfare of the users without any expensive ties with traditional institutions.

As DM Global aims to be updated not only in terms of technology but also in financial terms, the community will support the project in its various phases from the very beginning and can remain its reference business partner.

The DM Global Coin is a payment and utility hybrid coin with a fixed value, thereby limiting the chances of fluctuation. It is issued to purchase goods or services in the DM Global ecosystem and offers a real value for users to carry in their wallet and to make international transactions at any time. The DM Global Coin also serves as a support mechanism for the community, as the latter helps spread the word of the project and the DM Global Payment System.

Roadmap

As mentioned earlier, DM Global has already completed more than 70 per cent of what is has promised to do as part of the overall project. The DM Global project started way back in July 2020 with the first phase, when the DM Global platform was launched and enabled networkers to participate. The token price at that time was 0.45 Euro.

The first Beta transaction system for blockchain-

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based Point of Sale and crypto payments was launched in October 2020. Thereafter, the DM Global project evolved over multiple phases and the token price also increased commensurately to reach 1.25 Euro in October 2021, before it was paired with USD in February this year for easier usage.

In the meantime, it also launched and tested its Point of Sale and crypto payments platforms. The 12th and the last phase comes up in December with the culmination of the XCO and DMG will be on the market. This was preceded by the launch of DMG Pay in South America in September.

Conclusion

Blockchain technology, which powers the DM Global platform, is a decentralized ledger technology that offers a safe and secure platform for verifying data

and information. The technology is a perfect fit for the financial markets where data security is of paramount importance.

Blockchain provides a safe and secure environment for clients, as every transaction is verified and validated with almost zero chances of tampering. This technology has the scope to transform the way economies and societies operate.

The practical uses of blockchain technology in financial services has so far been limited to payments and exchange but it has the potential to find use in many other applications. It promises to revolutionise operations in diverse industries including banking and financial services.

The technology is still in its infancy and so is FinTech.

So, there is a long way to go before it takes over traditional banking, if at all, but offering solutions to issues faced by customers of traditional banking could eventually pave the way for the meteoric rise of the FinTech industry. Not surprisingly, FinTech companies are firming up their funding and capital from lenders and investors.

The combination of blockchain and FinTech can yield impressive outcomes once it secures a foothold. According to some industry estimates, the global market for FinTech blockchain is expected to clock a compounded annual growth rate of 43.8 per cent to reach US \$8.7 billion by 2030. In 2021, the same market was estimated to be worth US \$1.1 billion.

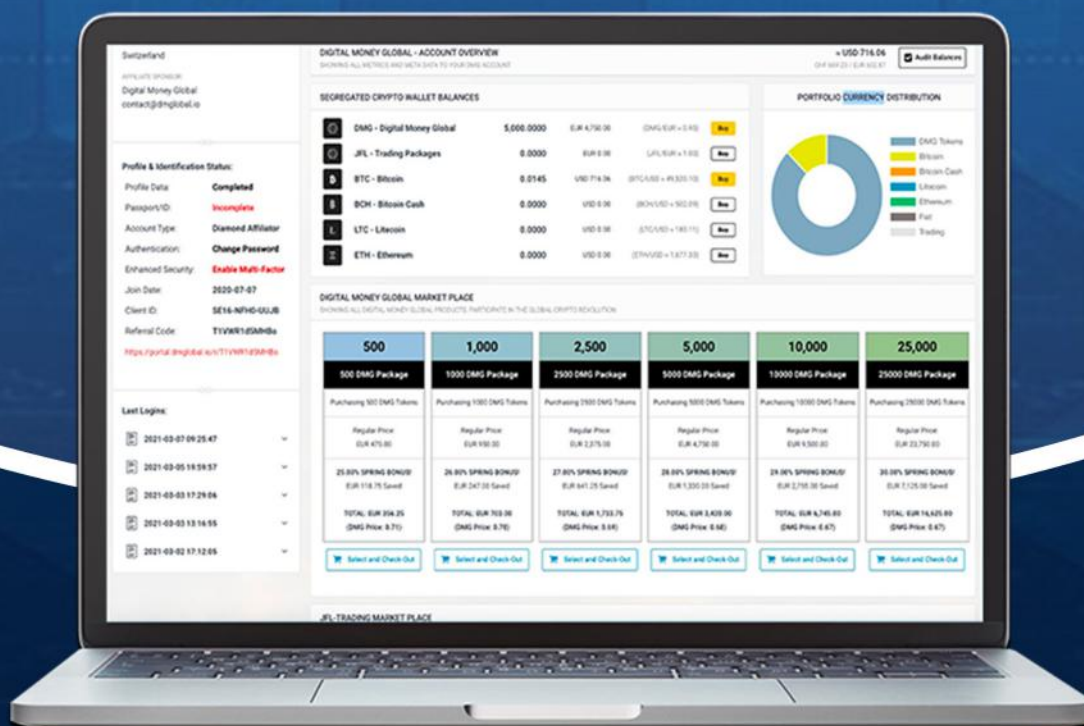
The global cryptocurrency market and the community have expanded so much and so fast within a very short period of time that it would

be a waste of time to convert their funds into fiat currencies before making any transactions – big or small. Besides, the available data also point to the enormous potential that still remains untapped.

DM Global focuses primarily on the people who are not fortunate enough to have expensive mobile devices in their pockets to even install the app. It ensures that anyone and everyone can have access to their funds and be in complete control of them through specially designed cards

DM Global presents solutions that are aligned with the future of digital payments through complete digital transactions, digital infrastructures and a decentralised ecosystem that guarantees security and stability. A combination of hard work, financial discipline and continued focus on growth by the DM Global team will start to pay off.

DECENTRALIZED DIGITAL WALLET AND CRYPTO CURRENCY PLATFORM





DMGlobal
Digital Money Global



DECENTRALIZED DIGITAL WALLET AND CRYPTO CURRENCY PLATFORM

The Digital Money Global Coin is a payment and utility hybrid coin with a fixed value and therefore very limited fluctuation. It's issued to purchase goods or services inside the DMGlobal ecosystem itself. A real value to carry on your wallet and to make borderless international transactions at any time.

The DMG Coin also serves as a support mechanism for the community, specifically, you're helping spread the word of the project and the DMGlobal Payment Systems –
Thank you for being a part of the global community!

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PERSONAL SEGREGATED WALLET

DMGlobal is building a revolutionary payment ecosystem, opening new opportunities, featuring stable and cost-effective Crypto transactions, banking & invoicing, international remittance, an internal exchange between crypto & fiat currencies, and much more! Check it out, create your free account. Sign up to our online financial management system – it's easy as 1-2-3: You will be able to send and receive Crypto and make purchases through the DMGlobal platform (BTC-BCH-ETH-USDC & USDT).





Nexo to Leave US After Hitting Brick Wall With Regulators

Cryptofinance platform Nexo to start phasing out its products from the U.S. market amid regulatory challenges.

The company had faced accusations from different U.S. state regulators that it was offering unregistered securities.

Much of the company's assets are held in its native NEXO token, according to data from Dune Analytics.

Crypto lending platform and exchange Nexo will wind down product offerings as it looks to exit the U.S. market after failing to strike a clear path forward with regulators.

Starting on Dec. 6, 2022, the firm will discontinue its Earn Interest Product in Kentucky, Maryland, Oklahoma, South

Carolina, Wisconsin, California, and Washington. Pending further notice, customers in these states will have access to Nexo's other crypto product offerings.

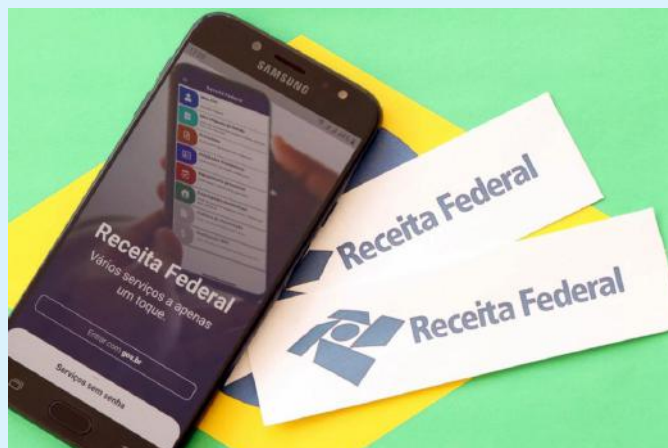
Nexo Fed Up With Conflicting Regulations Despite taking several actions to comply with regulators' concerns, including offboarding clients from New York and Vermont, Nexo said that it has grown weary of turf wars between government agencies that, in its view, have complicated its efforts at being compliant. It also expressed exasperation at several states filing actions against the company without prior notice and has therefore decided to exit the U.S. market.

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Brazilian Companies Break Crypto Purchasing Records Again in October

According to the latest reports from the Brazilian tax authority (RFB), institutions have again broken crypto purchasing records in Brazil. The organization registered that almost 42,000 companies purchased some kind of cryptocurrency during October, a new record that overturns the 40,161 that declared having purchased crypto during September.

Brazilian Companies Purchase Crypto in Waves More and more companies are introducing crypto as part of their treasuries in Brazil. According to the last data issued by the Brazilian tax authority (RFB), which is empowered by law to receive crypto purchasing statements from taxpayers, almost 42,000 companies



bought some kind of cryptocurrency during October.

These 41,817 companies that purchased crypto broke the previous record number registered in September when 40,161 institutions also broke the previous record. However, the number of individuals that bought crypto during the same period fell to 1.265.818 from the almost 1.5

million citizens that purchased crypto back in September.

This new record suggests that institutions have been stockpiling as part of their treasuries taking advantage of the low prices that the market presents.

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ECUDOR

THE FIRST TOKENIZED PARTICIPATORY MINING SYSTEM



Designed to be simple and accessible to all:

It allows you to invest in Bitcoin mining without any constraints, simply by having Eudor (ECOR) tokens in your wallet.

A transparent investment :

Mining rewards are transferred to owners of the Eudor (ECOR) tokens in proportion to the number of tokens owned.

[Whitepaper](#)



ECUDOR Token is:

Tokenization of mining machines (asics Bitcoin), governance by the owners of the token (ECOR), a limited supply of tokens and many other things...

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ECUDOR :
the first tokenized
participatory mining system 





Bitcoin Mining Difficulty Drops Most Since July 2021 as Crypto Winter Cuts Profitability

Bitcoin miners are being caught between rising costs and the lower price of bitcoin.

The difficulty of mining a bitcoin block fell by 7.32% today, with miners powering off machines as a brutal bear market eats into profit.

The adjustment at block height 766,080 is the biggest downward change since July 2021, data from mining pool BTC.com shows. That was when hordes of miners dropped off the network following China's ban on the industry. At the time, the country was the world's biggest bitcoin mining hub.

The mining difficulty automatically adjusts according to the hash-rate, or computing power, that's online in

order to keep the time it takes to mine a bitcoin block roughly stable: The more miners are working, the higher the difficulty becomes.

In the past several months, bitcoin miners have been caught between a stubbornly low price of bitcoin that decreases their revenue and high electricity rates that increase costs. Major producers like Core Scientific (CORZ) and Argo Blockchain (ARBK) are dealing with liquidity crunches, while Compute North filed for Chapter 11 bankruptcy.

The situation has been exacerbated by new, more efficient machines being delivered and more miners coming online as projects started months ago reached fruition, driving the hashrate higher.

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Avalanche to power Alibaba Cloud's infrastructure services in Asia

Avalanche's partnership with Alibaba Cloud will see the development of tools that enable users to launch validator nodes on Avalanche's public blockchain platform in Asia.

Alibaba Cloud, or Aliyun, a subset of Chinese e-commerce giant Alibaba, announced an integration with Avalanche blockchain to power the company's Node-as-a-Service initiatives.

Avalanche's partnership with Alibaba Cloud will see the development of tools that enable users to launch validator nodes on Avalanche's public blockchain platform in Asia. The integration will allow Avalanche developers to use Alibaba Cloud's plug-and-play infra-

structure as a service to launch new validators.

Developers expecting high resource demands during peak hours can also tap into additional resources — computing, storage, and distribution — offered by Alibaba Cloud.

According to the announcement, Avalanche hosts over 1,200 validators and processes roughly 2 million daily transactions. The scale of the partnership is massive, considering that Alibaba Cloud stands as the largest Asian cloud service provider in the Asia-Pacific region.

As part of the integration, Alibaba Cloud ran a special promotion by offering Avalanche developers credit toward any of their services.



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GameStop Cuts More Staff—Including Crypto Wallet Engineers

Former employees say they were laid off from the gaming retail giant today, including engineers focused on its crypto efforts.

GameStop has laid off additional employees today, including from its crypto wallet team.

The gaming retailer launched an NFT marketplace in July, just after its previous round of layoffs.

Video game retailer

GameStop has laid off another round of employees today ahead of its upcoming earnings report, according to reports and social media posts from affected individuals. The team behind the company's crypto wallet was particularly hard hit, according to Axios.

Daniel Williams, GameStop's Lead Software Engineer, posted on LinkedIn earlier today that



there was “another big round of layoffs at GameStop currently in progress,” including ecommerce product and engineers employees—“lots of them,” he added. In a follow-up comment, Williams said that a company announcement is due later today.

Multiple former employees have shared public status

updates about the layoffs on LinkedIn today, including blockchain and iOS engineer Brandon Jenniges, who wrote that he was impacted by the company's move.

GameStop launched an NFT marketplace this year that focuses on the Ethereum ecosystem, particularly on the Immutable X side-chain.

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Sam Bankman-Fried's Trading Arm Invested \$1,150,000,000 Into Bitcoin Mining Company

Alameda Research, the trading firm founded by the

disgraced former crypto billionaire Sam Bankman-Fried,

reportedly invested well over a billion dollars into a Bitcoin (BTC) mining firm.

According to a report from Bloomberg, Alameda bet big on BTC mining via a \$1.15 billion investment in Genesis Digital Assets, a New York-based company that has been operational since 2013.

The investments were reportedly spanned across four rounds within seven months. According to Bloomberg, Alameda Research made the initial capital injection of around \$100 million in August 2021, followed by

an additional \$550 million in January this year. The trading firm added \$250 million in February and another \$250 million in April.

According to documents seen by Bloomberg, the \$1.15 billion investment is the largest venture bet of Alameda Research and its sister firm FTX.

In September of 2021, Reuters reported that Genesis Digital Assets raised \$431 million in fresh capital from multiple investors, including FTX.

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Nike Announces “1st Native Web3 Sneaker,” Courtesy Of NFT Property RTFKT

Not without its hiccups, Nike has formally announced its first “native web3 sneaker” this week, courtesy of its NFT / web3 arm, RTFKT. Now, as the industry leader in the sneaker game continues to show investment in building its infrastructure in emerging technology and web3-related fields, it’s also proving that the audience is rigid... and global.

The biggest bite back around Nike’s release has less to do with cost, and much more to do with access, as Nike has restricted fulfillment for its web3 sneakers to U.S.-based addresses only. Let’s take a look at all you need to know about Nike’s new release, and the feedback surrounding it.

Nike & RTFKT: How It Came To Be

Nike’s acquisition of RTFKT last year has largely served as the most successful case study from a traditional brand utilizing an NFT platform – certainly among those who have entered the NFT space with a longer time horizon.

The acquisition came one year ago in the midst of NFT bull market madness. Following the acquisition, the brand launched their own dedicated web3 platform, .Swoosh, last month as well, showing a continued investment to play in the web3 sandbox.

From the outside looking in, it seems that Nike has largely left RTFKT to operate on its own accord in spearheading projects, but it’s come generally as a massive success.

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THE BATTLE FOR METAVERSE OS: THE FOUR-WAY WAR FOR WEB 3.0

The future of the Metaverse is up for grabs, with Apple, Microsoft, Google, and Meta all fighting for a piece of the pie.

The concept of the Metaverse is ever-evolving. But ever since Neal Stephenson conceived the idea, one thing has remained consistent to this day. To access the Metaverse, we’ll need a high-tech VR headset.

Nevertheless, before we can start talking about why we even need an operating system for the Metaverse or which companies are fighting for it, we need to understand the world of visual computing.

The Visual Component of Computing
The world of computing – and the Internet as we know it – is a 2D virtual world that we access through our devices. But, things weren’t

always this way. Before the days of graphical user interfaces, and computers ran solely on text commands.

The first commercially released personal computer was Altair 8800. It lacked a keyboard or even a monitor, but it could run simple machine language programs.

Steve Wozniak, the co-founder of Apple was enamored with the Altair. However, he couldn’t really afford to pay nearly \$400 for the machine. That’s why he decided to come up with his own PC, which lead to the birth of Apple 1. The design was primitive, but it helped Woz design Apple 2, the PC that launched the company. In the mid-1980s, Apple teamed up with Aldus to create an app that integrated text and graphics into a single package.

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Spanish Soccer League Laliga Will Certify Goal Scoring Balls Using Blockchain Tech

Laliga, the premier Spanish soccer league, has announced the implementation of a new system that will use blockchain for tracking soccer balls that were used to score a goal. The system, which will be provided by Gol-Ball, a third-party company, will certify these balls to allow users to purchase them through official markets or raffles.

Spanish Laliga to Use Blockchain System for Soccer Ball Certification Laliga, the leading soccer league in Spain, has announced it will be one of the first organizations to certify balls used to score goals using blockchain tech. The institution has already partnered with Gol-Ball, a third-party company, to implement the system.

The system, which is slated to be used after the Qatar world cup, will be used to track each ball used in each match and to separate and identify which ones were used to score each one of the goals — something that was not done before as each football was rotated and mixed with the others.

Samuel Eto'o, Laliga's ambassador and a former soccer player, remarked on the importance of this new tech. Eto'o stated:

Throughout my career as a footballer you would normally be given a ball only after scoring a hat-trick, but you were never sure it was the ball you actually scored any of the goals with.

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Crypto Exchange Bybit To Slash 30% Of Its Headcount Due To Crypto Winter Frostbites

A year ago, when prices were soaring and new all-time highs (ATHs) were often established, the entire crypto exchange and cryptocurrency market scene was vastly different.

As a result of negative macroeconomic developments and a number of high-profile industry

bankruptcies, such as Terra and FTX, the so-called crypto winter is now in full throttle. Dropping trade volumes, Google searches, among other metrics, all point to a change in investor mood, which was perhaps unsurprising. The crypto exchange industry is currently among the hardest hit in these crippling 'winter' chills.



Crypto Exchange Bybit Cracks Under Pressure Bybit, a centralized cryptocurrency exchange, has sent pink slips to its workforce as the crypto winter shows no signs of thawing. The action follows the company's layoffs in June of this year.

Bybit CEO Ben Zhou stated on Sunday that the layoffs are part of

an ongoing reorganization of the Singapore-based crypto exchange company, and that the firm's top priority is to keep business operations running smoothly and client funds secure. Bitcoin's inability to surpass \$18,000 demonstrates that the crypto winter remains in the public eye, which is detrimental to local companies.

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