

JULY 5, 2022

CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

241ST
EDITION

BITCOIN PRICE SPIKES TO \$20K AS WHALE BOUGHT BTC CONFIRMS SUPPORT

BRISE PARADISE

EXPLORE CRYPTOCURRENCY
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ZIBERBUGS:

ANNOUNCES IT'S SOON TO
LAUNCH PROTOTYPE



PLATINUM
CRYPTO ACADEMY

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EDITORS

The first half of 2022 has been brutal for both the cryptocurrency and equity markets. Investors fled risky assets as the United States Federal Reserve commenced aggressive monetary tightening to control surging inflation and that stoked fears of a recession.

The S&P 500 plunged 20.6% in the first six months of the year, its worst performance since the first half of 1970. According to Fox Business, Nasdaq recorded its worst-ever performance in the first six months of the year with a drop of 29.5%.

The damage in the crypto markets was even harsher with Bitcoin plunging 56.2% in the second quarter, its sharpest quarterly fall since the 67% fall in the third quarter of 2011. A large part of the losses happened in June when Bitcoin shed 37.3%, its biggest monthly fall since 2011.

In another morale booster to Bitcoin bulls, Deutsche Bank analysts Marion Laboure and Galina Pozdnyakova said in a recent report that Bitcoin could rise to \$28,000 by the end of the year. According to the analysts, the crypto markets will be boosted by a strong recovery in the S&P 500 which could rise to its January levels.

LETTER

Bitcoin plunged below the immediate support at \$19,500 but the bulls bought the dip near \$18,500. The buyers successfully defended this level from June 30 to July 3 and that started a recovery on July 4.

The bulls will attempt to push the price above the 20-day exponential moving average (EMA). This is an important level to keep an eye on because a break and close above it will suggest that the bears may be losing their grip.

The BTC/USD pair could then attempt a rally to the resistance line of the descending channel. A break and close above this level could signal a potential change in trend.

Contrary to this assumption, if the price turns down from the 20-day EMA, it will suggest that the sentiment remains negative and traders are selling on rallies.

The bears will then again try to pull the price below \$18,500 and challenge the critical support at \$17,567.45. If this support cracks, the pair could resume the downtrend. The next support on the downside is \$16,000 and then \$14,000.

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

After mentoring thousands of crypto traders around the globe, we have culminated all of the consistent and ongoing requirements of crypto-traders into one place.

Our Cryptonaire Weekly magazine includes expert technical analysis, providing trading opportunities to our subscribers as well as fundamental analysis so our readers can keep up to speed with the current developments in the crypto markets.

Not only do we provide the information necessary to trade active cryptocurrencies on the exchanges, but we also take a look at ICOs to help you find those golden projects with real value!

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- DDC
- Age of Zalmoxis
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WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 241st edition of Cryptonaire Weekly Magazine. The global crypto market cap is \$912 Billion, down \$20 Billion since the last week. The total crypto market trading volume over the last 24 hours has increased by 43.89% to \$56.06 Billion. The DeFi volume is \$5.23 Billion, 9.34% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is \$50.94 Billion, 90.87% of the total crypto market's 24-hour trading volume.

Bitcoin's price has decreased 2.64% from \$20,800 last week to around \$20,250 and Ether's price has decreased by 3.36% from \$1,190 last week to \$1,150. Bitcoin's market cap is \$388 Billion and the altcoin market cap is \$524 Billion.

The first half of 2022 has been brutal for both the cryptocurrency and equity markets. Investors fled risky assets as the United States Federal Reserve commenced aggressive monetary tightening to control surging inflation and that stoked fears of a recession.

The S&P 500 plunged 20.6% in the first six months of the year, its worst performance since the first half of 1970. According to Fox Business, Nasdaq recorded its worst-ever performance in the first six months of the year with a drop of 29.5%.

The damage in the crypto markets was even harsher with Bitcoin plunging 56.2% in the second quarter, its sharpest quarterly fall since the 67% fall in the third quarter of 2011. A large part of the losses happened in June when Bitcoin shed 37.3%, its biggest monthly fall since 2011.

The collapse in the Terra ecosystem created a crisis in crypto lender Celsius and drove crypto hedge fund Three Arrows Capital to file for bankruptcy. Several other crypto lending platforms and exchanges are also rumoured to be under pressure. This has increased fears that some of them may go belly up and that has put a cap on any recovery efforts.

The massive deleveraging has removed a lot of froth from the crypto space and that could be a sign that the worst of the bear market may be behind us, according to JPMorgan strategist Nikolaos Panigirtzoglou. He added that the willingness of crypto firms coming forward to bail out struggling companies and steady inflows of venture capital funding in May and June are positives for the crypto markets.

In another morale booster to Bitcoin bulls, Deutsche Bank analysts Marion Laboure and Galina Pozdnyakova said in a recent report that Bitcoin could rise to \$28,000 by the end of the year. According to the analysts, the crypto markets will be boosted by a strong recovery in the S&P 500 which could rise to its January levels.

Percentage of Total Market Capitalization (Dominance)

Bitcoin	42.36%
Ethereum	15.30%
Tether	7.23%
USD Coin	6.11%
BNB	4.16%
BUSD	1.92%
XRP	1.73%
Cardano	1.73%
Solana	1.35%
Dogecoin	1.01%
Others	17.11%



GBEX Globiance Exchange Token

The Globiance Exchange project began its journey in 2018

WHITEPAPER



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CRYPTO TRADE OPPORTUNITIES

BITCOIN - BTC/USD



Bitcoin plunged below the immediate support at \$19,500 but the bulls bought the dip near \$18,500. The buyers successfully defended this level from June 30 to July 3 and that started a recovery on July 4.

The bulls will attempt to push the price above the 20-day exponential moving average (EMA). This is an important level to keep an eye on because a break

and close above it will suggest that the bears may be losing their grip.

The BTC/USD pair could then attempt a rally to the resistance line of the descending channel. A break and close above this level could signal a potential change in trend.

Contrary to this assumption, if the price turns down from the 20-day EMA, it will suggest that the sentiment remains negative and traders are selling on rallies.

The bears will then again try to pull the price below \$18,500 and challenge the critical support at \$17,567.45. If this support cracks, the pair could resume the downtrend. The next support on the downside is \$16,000 and then \$14,000.

[Previous Analysis...](#)

ETHEREUM - ETH/USD



We had suggested in our previous analysis that \$1,040 is the critical support to watch on the downside and that is where the pullback ended. Though the price dipped below the psychological level of \$1,000 on June 30, the long tail on the day's candlestick shows strong buying at lower levels.

Thereafter, the bulls did not allow the price to break below \$1,025 and that started a recovery on July 4 which has reached the 20-day EMA. The bears are expected to defend this level aggressively.

If the price turns down from the current level, the ETH/USD pair could drop to \$1,000. A break below this level could bring the vital support of \$879.80 into play.

On the other hand, if buyers drive the price above the 20-day EMA, it will suggest that the downtrend may be ending. The pair could then rise to the 50-day simple moving average (SMA) and later to the breakdown level of \$1,700.

[Previous Analysis...](#)

BINANCE - BNB/USD



Binance Coin turned down from the 20-day EMA on June 28 and dipped below the strong support of \$211 but the long tail on the day's candlestick suggests that the bulls bought the dip aggressively. This implies that the buyers are attempting to form a higher low at \$211.

The flattening 20-day EMA and the RSI just below the midpoint indicate that the selling pressure is reducing.

The BNB/USD pair rebounded sharply on July 4 and has reached the 20-day EMA. If buyers drive the price above this resistance, the pair could rally to the 50-day SMA. This level may again act as a resistance but if bulls overcome this barrier, the rally could extend to \$300 and then to \$325.

Contrary to this assumption, if the price fails to sustain above the 20-day EMA, it will suggest that bears are active at higher levels. A break below \$211 could open the doors for a possible drop to \$183.

[Previous Analysis...](#)

RIPPLE - XRP/USD



The bulls pushed XRP above the 20-day EMA on June 24 but could not clear the hurdle at the 50-day SMA. This suggests that the sentiment remains negative and bears are selling on rallies.

EMA on June 28, indicating that the XRP/USD pair may remain stuck between \$0.29 and \$0.38 for a few more days. The flattish 20-day EMA and the RSI just below the midpoint also suggest a range-bound action in the near term.

Alternatively, if the price turns up from the current level and breaks above the overhead resistance at \$0.38, the pair could rally to \$0.45. This is an important level to keep an eye on because a break and close above it could indicate the start of a new up-move.

The bears will have to sink the price below \$0.29 to signal the start of the next leg of the downtrend. The pair could then decline to \$0.24.

[Previous Analysis...](#)

CARDANO - ADA/USD



Cardano turned down from the 20-day EMA but a positive sign is that the bulls defended the immediate support at \$0.43. This suggests that lower levels are attracting buying by the bulls.

Both moving averages are flattening out and the RSI is gradually rising toward the midpoint, indicating that the bears may be losing their grip.

The buyers will now make one more attempt to push the price above the moving averages. If they succeed, the bullish momentum could pick up and the pair may start its northward march toward \$0.70.

This positive view could invalidate if the price turns down from the current level and breaks below \$0.43. That could pull the pair toward the critical support at \$0.39. A break and close below this level could indicate the start of the next leg of the downtrend.

[Previous Analysis...](#)



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NFT COLLECTIONS



LAUNCH IS ON 11TH OF JULY, 8:30 AM MST

"peace101", A historical world record! peace 101 is believed to be a new world record set by the oldest living NFT artist, 101-year-old Robert (Bob) McAdam, Ph.D. Presenting a creation and art collaboration featuring a 3,000-piece NFT collectible art series, peace101 is a profound call for global peace, and, a piece of history.

No stranger to setting world records, as a two-time world-record-breaking 5K athlete at the ages of 96 and 97 and a lifelong celebrated athlete, Dr. McAdam is believed to have set his 3rd world record, this time as the world's oldest known NFT artist.

Bob's World War II POW experience and his desire for global unity make his NFT series "peace101" particularly powerful. More information about the featured artist is available at www.ddc1.com

These are a tiny sampling of the variety of "peace101" Collectible Series and each image with different icons on the right side represent various reference points and events in the life of Bob McAdam.



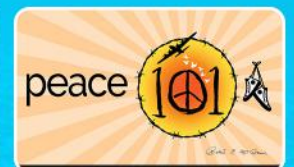
The tags and boots are universal icons for all soldiers who are deployed to war, specifically for the purpose of peace keeping. The boots and tags are to honor those whose life is in harms way.



Bob grew up during the great depression in inner City Chicago. He also won medals in the local boxing club.



when his plane was shot down over Austria shortly before he was captured by the Nazis.



The Running Shoes, ties into his breaking TWO world records at the age of 96 and 97.

More information about the featured artist is available at www.ddc1.com



NFT MARKET SUMMARY: JULY 2, 2022

Introduction

If the image and reputation of the cryptocurrency and NFT ecosystem take two steps forward, they are regularly pushed one step backward by some unscrupulous people in the industry, whose sheer existence in the industry revolved around stealing people's money and their digital assets. Their actions do not help the fledgling industry grow further.

Last week, a promoter of a NFT collection, along with his other unnamed co-conspirators, have been charged by The US Justice Department with frauds and international money laundering to the tune of millions of dollars. He could now face imprisonment of up to 40 years, if convicted of all counts.

These incidents not only hinder the growth of the industry but also justify the need for stricter regulations in different jurisdictions. China, for instance, has a tradition of banning all kinds of speculation on grounds of financial stability.

Although China does not have any specific guidelines on NFT, it did not stop almost all the technology giants of China to stop secondary trading of NFT, as they want to "self-regulate". Read on to find out more.

NFT promoter charged in alleged rug-pull scam

The promoter of the Baller Ape Club NFT project and five other persons have been booked with criminal charges by The US Justice Department

for their involvement in four separate cases that together raised more than US \$130 million from investors.

The four cryptocurrency-related frauds included the biggest NFT scheme charged to date, a fraudulent investment fund that purportedly traded on cryptocurrency exchanges, a global Ponzi scheme involving the sale of unregistered crypto securities and a fraudulent initial coin offering, the US Justice Department said.

In one of the cases, Le Anh Tuan, a Vietnamese national, was charged with conspiring to commit wire fraud and also commit international money laundering, in connection with a scheme involving the Baller Ape Club NFT.

According to the indictment, shortly after the first day of the public sale of Baller Ape Club NFT, Tuan and his unnamed co-conspirators engaged in rug-pull, shut down the purported investment project, deleted its website and stole the investors' money.

Based on blockchain analytics, shortly after the rug pull, Tuan and his co-conspirators laundered investors' money through 'chain hopping' – a form of money laundering in which one type of coin is converted to another type and funds are moved across multiple cryptocurrency blockchains, the US Justice Department said in a statement.

Then, they used decentralized cryptocurrency swap

services to obscure the trail of the stolen funds of Bored Ape Club NFT investors. According to the statement, Tuan and his co-conspirators obtained approximately US \$2.6 million from investors. Tuan, if convicted of all counts, faces up to 40 years in prison, the US Justice Department said.

Chinese tech giants vow to stop NFT secondary trading

Chinese technology giants such as Tencent Holdings and Ant Group have signed a pact to stop the secondary trading of NFT and 'self-regulate' their activities in the market, according to Chinese state-owned media outlets.

The two companies were among 30 firms and institutions that have agreed to the "Digital Collectible Industry Self-Discipline Development Initiative", in which they will help prevent secondary trading and speculation in NFT or digital collectibles.

The initiative was led by the Chinese Cultural Industry Association and the other signatories included Baidu and JD.com. China does not have any clear rules around NFT but it has a long tradition of stamping out speculations of any kinds on grounds of financial stability.

BAYC flags OpenSea error

Bored Ape Yacht Club (BAYC), one of the most popular NFT collections, has flagged an error by NFT marketplace OpenSea, in which the latter mistakenly and temporarily delisted a number of Bored Apes from their platform.

The issue was subsequently resolved and all the assets were again visible on the platform. BAYC informed its holders through a tweet that they were in contact with OpenSea to ensure such things did not happen again.

HTC launches first Metaverse phone

Smartphone maker HTC has launched its first Metaverse phone in the form of HTC Desire 22 Pro. The phone supports HTC's Vive Flow VR headset and NFT. Owing to the phone's compatibility with HTC's Viverse ecosystem and HTC Vive Flow headset, users can experience virtual reality using this handset. The brand is offering a free NFT with the device, which can be redeemed through the Viveverse wallet. The phone is powered by Snapdragon 695 chipset and 128 GB of storage, while the software is laid on top of the specifications is Android 12.

NFT NYC witness record attendance; some tested positive for Covid

The recently held three-day NFT NYC, the biggest NFT event in the world, has attracted a record number of attendees including 15,000 artists and enthusiasts along with more than 1,500 speakers. The NFT NYC conference was held to promote Web 3.0 innovation and gathered as many folks together as feasible inside the Big Apple.

However, such a large congregation of people, at a time when the Covid-19 virus has not been fully eliminated from the world, has brought certain negative publicity when several participants got infected with the virus. The authorities have now advised every person who participated in the event to get tested for the virus.

NFT Tech buys Sherwa to expand further into P2E gaming

NFT Technologies Inc. has announced its acquisition of Sherwa Online Services, the company behind the Sherwa gaming platform. The Sherwa platform creates a space where gamers can join and interact with a gaming community, participate in community events and make connections between players to enhance any form of online play.

NFT Tech's ability to deliver Web 3.0 projects for blue-chip brands and Sherwa's access to more than 1 million gamers globally, will aid the company in meeting its long-term ambition to help transform the gaming industry, it said in a press release.

It also said that through the combined offering of NFT Tech's new gaming platform and the addition of Sherwa's gamer base, NFT Tech will be able to provide some of the largest gaming studios with an opportunity to gain players fast by offering them competitive rewards.

Gulf News launches NFT collection of archived photos

Dubai's popular newspaper Gulf News has created its own NFT collection comprising series of archived photographs. The NFT launch was held in association with Virtua, a blockchain-driven virtual reality (VR) platform, which was also the marketplace for the NFT collection of Gulf News.

By preserving the historical archives of Gulf News as NFT, readers will be further engaged by being able to collect moments from the history of the United Arab Emirates (UAE), as compiled by Gulf News, the company said in an article published on its website.

Conclusion

Some of the negative incidents surrounding the cryptocurrency and NFT ecosystem do tarnish the image and reputation of the industry for a brief period. All key stakeholders therefore, should further increase their focus on innovations to fortify the digital assets and protect investors' money from being stolen.

In this context, it must be noted that the responsibility of investors and consumers should be to be more careful and vigilant with their credentials used while dealing with cryptocurrency and NFT. Lowering the

guards by investors on digital account security will boost the spirits of the criminals and other elements while heightened security will lower their unethical interest of theft and fraud.

Nonetheless, the crypto and NFT industry's bright future is evident from the record attendance seen at the recently-held NFT NYC event in New York, the relentless spate of mergers and acquisitions in the space and the consistency in launches of NFT-compatible consumer products by some of the world's top brands. Hope you enjoyed reading it.





An ancient fantasy play-to-earn MMORPG

Take the role of a proud Dacian champion, whose body merges with a heroic soul. You will fight otherworldly monsters and mortal foes who seek to further fragment the Dacian kingdom.

Join an incredible experience and profit from the blockchain & NFT integration.

Buy a Hero Soul

Land Sale (TBA)

NFT Staking

Staking is a way for us to reward our community members for having a long term mindset and locking up their NFT, EGLD (Metabonding) and KOSON tokens.

The total Staking Rewards allocation is 29% (78,300,000) of the total supply.

This is compound of:

NFT Staking 5% (13,500,000 KOSON)

Metabonding 10% (27,000,000 KOSON)

KOSON Staking 14% (37,800,000 KOSON)



wenmoon
Game Development Studio



PRESS RELEASE



**PLATINUM
CRYPTO ACADEMY**

FAITH TRIBE: IN PARTNERSHIP WITH IBC GROUP AND NFT TECH REVOLUTIONISING THE FASHION INDUSTRY INTO THE METAVERSE THROUGH FASHION DAO

Faith Tribe, in collaboration with IBC Group and NFT Tech, launched Fashion DAO to help established brands and creators embrace the Web 3 fashion space.

This collaboration in the fashion space seeks to benefit the larger fashion community through the fashion DAO launchpad. The fashion DAO represents a fashion-focused launchpad that will enable brands and creators to make a breakthrough in the Web3 arena.

This launchpad seeks to enable traditional fashion brands to tokenise and join the Web3 space, in order to leverage new opportunities and revenue streams by connecting to a larger market. The Faith Tribe (FTRB) token will act as the launchpad's native token. Individuals will stake for community participation in upcoming initial decentralised exchange offerings.

The key objective is to capture the untapped market through their end-to-end solutions for both fashion technology industries and all interested fashion brands across the globe. The launchpad will offer a range of services that aim to provide long-term solutions in the industry. These services are keen to focus on building the fashion community, supporting trade, as well as enhancing marketing activities.

This partnership comes into play as IBC Group and NFT Tech bring on board a wealth of experience as they lead launchpad operations, whereas Faith Tribe plays a crucial role in advising the launchpad projects. During the launch, Wayne Lloyd, NFT Tech Executive Chairman, said, "As the Metaverse continues to grow, major brands from GAP to Gucci will launch products into the Metaverse, we are happy to be partnered with Faith to further enter this market."



THE FASHION INDUSTRY



ZIBERBUG ANNOUNCES IT'S SOON TO LAUNCH PROTOTYPE

Ziberbug is happy to announce that they're finally working on its prototype. This is a great step for the company as the prototype will reveal to the community how the game will be. The company believes the prototype will help it gain traction when it comes to investors and the follower base. The team managed to get resources and plans to develop the prototype during the summer. The prototype will be playable offline by sharing screens. Since it resembles chess in unit positioning and coordinates, users can play on a stream with people in the chat.

Since it is a prototype, its UI and UX will not be as polished as they will be in the final game. The company plans to make improvements to make it appealing continually. The goal is to give people a taste of what ZiberBugs is and get them hooked.

The prototype will contain a team of six bugs and two symbiosis cores, which are yet to be determined. It will also include genetic boosters and a few onyx pillars.

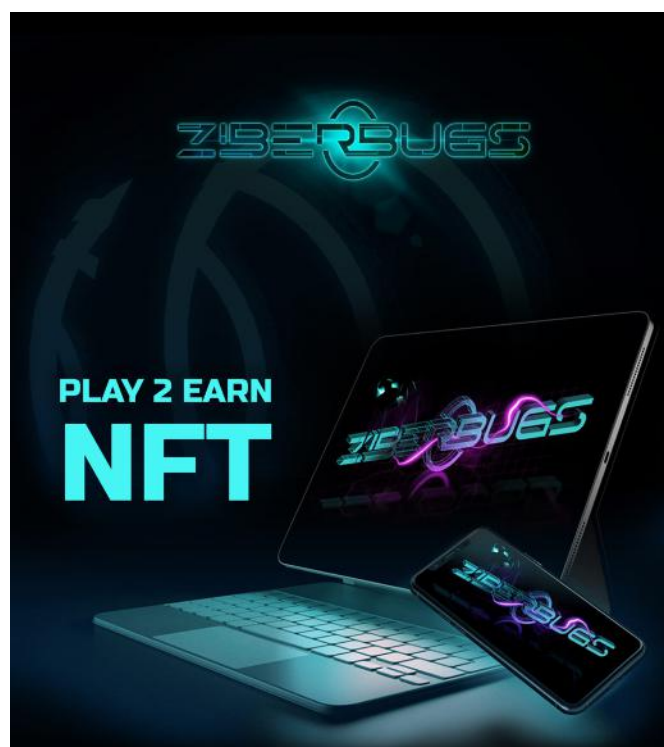
Even though it's a prototype, it will be fully playable and feature a best of nine rounds, including unit promotions.

Why prototype?

There's no doubt that 2022 has been a rough bear market, drastically affecting the NFT and crypto markets. This has made investors very specific and more demanding.

This made the ZiberBugs team consider creating a prototype to give investors a taste of what is coming. The goal was to showcase the gameplay and the visual concept, expected to accelerate community growth and help in fundraising.

The prototype will be happening soon. The NFT sale has been postponed due to this reprioritization, but will be coordinated with the release of the prototype. The team will reveal all information on the prototype development on Discord.



META DOUBLES DOWN ON NFT; TO LAUNCH NEW FACEBOOK, INSTAGRAM FEATURES FOR CREATORS

Social media giant Meta plans to double down on NFT and is launching new features for creators on Facebook and Instagram for the purpose. The parent of Facebook, Instagram and WhatsApp is also working on a wallet for the metaverse.

In a statement, the company has outlined that investing in Web 3.0 technologies and digital collectibles like NFT was a crucial part of its long-term commitment to creators, while mentioning the names of some popular creators on Instagram who found success sharing their NFT with their communities on Instagram.

The social media giant also released a beginner's guide to NFT for the purpose, in order to attract the wider creator community. The guide also explained the essential role that NFT plays for the development of the metaverse. The latter lies at the core of the company's future strategies.

According to the Meta statement, creators and collectors would be able to share their digital collectibles across Facebook and Instagram once it began rolling out the feature on Facebook with selected US creators. "We will soon start to test NFT in Instagram Stories with SparkAR", the statement said.

The company wants to better connect with their fans, build a business and prepare for the metaverse, it said in an announcement, while adding that it would not collect any revenue share from subscriptions,

badges, paid online events and bulletin until January 2024.

Meta is also opening Facebook Stars feature to all eligible creators, adding monetization options for Reels and also testing a space for brands and creators to easily connect on Instagram, the statement said. According to Meta, the above strategies are designed for creators to bring their subscribers from other platforms and expand Meta's testing of digital collectibles.

Facebook Stars has now been opened to all eligible creators across multiple formats – Facebook Live, on-demand videos and Facebook Reels, with the latter coming soon. The social media platform is expanding its Stars on Reels test to thousands of creators.

Stars, a digital good that fans can buy and send to support creators, enable the creators to earn money and build deeper connections with their audiences, the statement said. The eligibility criteria include at least 1,000 followers for the creators in the last 60 days in one of the designated markets and compliance with the company's monetization policies, it said.

Reels is the fastest-growing content format on the Meta's platforms and it plans to help creators maximize their monetization opportunities.

[Read more...](#)

OPENSEA FLAGS DATA BREACH BY ITS EMAIL VENDOR



OpenSea, one of the world's biggest NFT marketplaces, has flagged a data breach by its email vendor Customer.io. According to OpenSea, an employee of Customer.io misused their employee access to obtain and share buyer email addresses with an exterior occasion. The employee has downloaded and shared the email addresses with an unauthorized external party.

According to an OpenSea announcement, anyone who has shared their email addresses with the NFT marketplace – be it for the platform or even for their newsletter – may get impacted by the breach. The popular NFT marketplace has launched an investigation into the breach and is now involved with legislation enforcement officers over the breach, it said in a blog post. It is also assisting Customer.io with its own internal investigation.

OpenSea, the world's biggest NFT marketplace by daily trading volumes, has warned all users to stay vigilant and be alert for any phishing attempts to impersonate OpenSea via email. According to the blog post, there may be a heightened likelihood for email phishing attempts since the data breach included email addresses.

It urged users to be aware that malicious actors may try to contact them using an email address that may look very similar to OpenSea's official domain name. Among the steps that OpenSea urged its users to implement are never to download anything from an OpenSea email as authentic OpenSea emails do not

contain any attachments or requests to download anything.

The other steps suggested by OpenSea are checking the name and spellings of the URL of any page linked in an OpenSea email, never share or confirm passwords or secret wallet phrases and never sign a wallet transaction prompted directly from an email.

There are already posts on social media platforms by OpenSea users who are lamenting about an uptick already in spam emails, calls and text messages. While some users also complained of their NFT being stolen and sought compensation, there were no confirmation yet of any NFT theft incident arising from the latest data breach. Meanwhile, OpenSea has also contacted customers by email to inform them about the data breach.

One crypto whistleblower asked on Twitter whether the third party only got access to the email addresses or also to the corresponding blockchain addresses of the users too. An OpenSea employee responded by informing that Customer.io did not have access to any wallet addresses.

The latest breach of information follows a recent one where the NFT marketplace's Discord server was compromised and flooded with phishing assaults. A number of consumer wallets have been drained within the assault.

[Read more...](#)



Our Goal

To create a space for the worldwide crypto community in Maldives. Spend your holiday relaxing in paradise, working on collaborations, launching your products, or simply celebrating your victories with your team.

- ✓ Phase I: Brise Paradise Hotel opens on a Maldivian island. The hotel will be the initial step toward realizing our larger objectives in the next phase.
- ✓ Phase II: A Private Decentra-Island in the Maldives will open in this phase

Hotel Construction



Holder Perks



BRISE PARADISE HOLDER PERKS

TIER 1



GOLD

HOLD **80,000+ PRDS** FOR 8 MONTHS
WITH NO SELLS

3 DAYS WILL BE FREE OF CHARGE FROM A
5 DAY BOOKING

TIER 2



PLATINUM

HOLD **200,000+ PRDS** FOR 8 MONTHS
WITH NO SELLS

4 DAYS WILL BE FREE OF CHARGE FROM A
5 DAY BOOKING

TIER 3



DIAMOND

HOLD **500,000+ PRDS** FOR 8 MONTHS
WITH NO SELLS

7 DAY BOOKING COMPLETELY FREE

Track on CoinGecko

PRDS Marketplace

Introducing future PRDS Marketplace★

While Brise Paradise was a great start, we always knew we would need more to spread our community across the globe 🌐

Brise Paradise geared up to empower the community and individuals at a greater extent through our Marketplace. A lot of possibilities and a lot of opportunities for anyone to start earning a passive income

Buy on Sphynx Swap

PRESS RELEASE



PLUTUSFI GOES LIVE: SET TO EMPOWER CRYPTO BUSINESSES, INFLUENCERS AND ENTHUSIASTS



PlutusFi serves as a social liquidity platform, empowering influencers, projects, and enthusiasts. PlutusFi rewards influencers for sharing expertise, enabling people to learn and invest using automated and streamlined trading tools. PlutusFi aims to promote wealth in the cryptoverse by operating on the crypto market.

PlutusFi provides a variety of features that facilitate cryptocurrency trading. Some notable ones are Trading Bots, Liquidity Bots, PlutusVision, and NFTs. PlutusFi's Trading Bot makes trading easy and simple, enticing investors to invest. Some of PlutusFi's cool trading features include:

BUY and SELL Indicators. The price of cryptocurrencies fluctuates dramatically, even within minutes, due to their incredibly volatile nature. PlutusFi has a BUY and SELL indicator that can help you maximize profits. The Buy (green dots) and Sell (red dots) parameters are displayed according to the current strategy, allowing users to easily follow the bot's behaviour.

Stop Loss. PlutusFi lets traders set stop loss percentages (%), with the bot placing an EXIT order once the percentage reaches a certain price.

Relative Strength Index. PlutusFi has an RSI indicator to measure the speed and change of price movements based on recent gains and losses. The indicator is primarily used to identify overbought and oversold trading conditions.

Backtest Strategies. The PlutusFi platform allows traders to backtest their strategies and place bot orders without collateral or margin. This feature allows users to execute operations on down-trending markets. Once the backtest results succeed, users may be confident enough to test the setup with live trades.

More Automations. PlutusFi's automated trading platform allows users to trade over 300 crypto assets to achieve the best results. Bots can be used to invest in cryptocurrency markets that trade 24/7 worldwide.

Market Sentiments. The PlutusFi Market Sentiments feature lets investors observe market conditions. This is the real-time price of the famous "crypto fear and greed index", which measures the market's mood. A meter ranges from 0 to 100, with 0 representing "Extreme Fear" and 100 representing "Extreme Greed". The market data used to compose this index comprises volatility, volume, social media analysis, and bitcoin dominance (10%).

The Editor-in-Chief of Cryptonaire Weekly, Mr. Karnav Shah, discusses the potential of PlutusFi, "a new ecosystem of wealth and collaboration in the crypto world. At PlutusFi, their team is committed to providing traders with the best possible market and product information. The new bots created by the PlutusFi team will enable traders to gain maximum profits from cryptocurrency trades."



PLUTUSFI

YOUR BASE IN THE CRYPTOVERSE!



Earnings Disclaimer: The information you'll find in this article is for educational purpose only. We make no promise or guarantee of income or earnings. You have to do some work, use your best judgement and perform due diligence before using the information in this article. Your success is still up to you.

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ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

BITCOIN PRICE SPIKES TO \$20K AS WHALE BOUGHT BTC CONFIRMS SUPPORT

Bitcoin (BTC) rose to clip \$20,000 for the first time in five days on July 4 as the Independence Day holiday brought some unexpected gains.

Data from Cointelegraph Markets Pro and TradingView showed BTC/USD spiking to \$20,085 on the day, its best performance since June 30.

Bitcoin bounces to five-day highs while Ethereum rises above the \$1,100 mark.

Bitcoin (BTC) rose to clip \$20,000 for the first time in five days on July 4 as the Independence Day holiday brought some unexpected gains.

\$20,000 briefly reappears
Data from Cointelegraph Markets Pro and TradingView showed BTC/USD spiking to \$20,085 on the day, its best performance since June 30.

The pair had spent most of the holiday weekend

at around \$19,000, but the absence of Wall Street trading ultimately proved no obstacle for bulls.

Thinner weekend order books likely exacerbated volatility compared to underlying volumes, but nonetheless, Bitcoin was up 3% on the day at the time of writing.

"Bitcoin has successfully created Bullish Divergence on the Daily Time Frame for the first time since breaking below \$20,000," popular analyst Matthew Hyland noted.

On-chain analytics resource Whalemap meanwhile confirmed that whales buying coins at \$19,200 had once again provided support for the market.

[Read more...](#)

80,000 Bitcoin millionaires wiped out in the great crypto crash of 2022



The crypto crash has seen the number of Bitcoin millionaires decline by more than 75% since November last year.

More than 80,000 Bitcoin (BTC) investors have had their millionaire status revoked due to the crypto market downturn, but lower prices mean the number of whole coiners is growing.

Back on Nov. 12, just days after Bitcoin hit a new all-time high of around \$69,000, a total of 108,886 BTC addresses reported a balance greater than \$1 million, according to data from BitInfoCharts.

Fast forward to the present day, with the price of Bitcoin struggling to hold above \$20,000, a mere 26,284 addresses are reported to contain holdings valued at upward of \$1 million, meaning that the number of paper millionaires has declined by more than 75% throughout the last nine months.

The dramatic decline in the price of the flagship cryptocurrency has also impacted the number of whales — those who boast a Bitcoin wallet worth more than \$10 million. While there were 10,587 addresses with a minimum cash value of \$10 million in Nov. last year, just 4,342 hold the same status today, a decline of 58%.

Despite the decline in the net worth of former BTC millionaires, the bear market has seen more than 13,000 new “wholecoiners” — a wallet that contains one or more BTC — added to the market, bringing the total number of wholecoiners to just over 860,000.

[Read more...](#)

Price of Bitcoin Exchange KuCoin's KCS Token Tanks Amid Insolvency Rumors

Since rumors spread on Twitter about the exchange halting withdrawals, traders have sold off the company's KCS token.

The price of KuCoin (KCS), native token of the KuCoin cryptocurrency exchange, has tanked over the past seven days following insolvency rumors. At the time of writing, KuCoin was down 17.34% in the past week, trading for \$8.75, according to CoinMarketCap.

KuCoin is the world's fifth largest cryptocurrency exchange, with a 24-hour trading volume of \$928 million. Its KCS token is the No. 49 digital asset on CMC, with a market cap of \$858 million.

But earlier this week, rumors started to spread on Crypto Twitter that KuCoin would halt withdrawals because it was about to go bust. KuCoin CEO Johnny Lyu responded by saying that the company had no exposure to LUNA, 3AC, or Babel.

“No ‘immense suffer’ from any ‘coin collapse’, no plan to halt withdrawal, everything on KuCoin is operating well,” Lyu said on Twitter, adding that “KuCoin reserves the right to take legal actions” against those spreading false rumors.

Lyu was referring to three recent meltdowns in the cryptocurrency ecosystem: Luna, the governance token of the Terra ecosystem, which saw tens of billions of dollars in value wiped out last month in the spectacular crash of the Terra ecosystem.



[Read more...](#)



BRISE PARADISE: EXPLORE CRYPTOCURRENCY WITH LIKE-MINDED PEOPLE!

Invest in blockchain technologies and digital assets such as EOS, Bitcoin, Ripple – which is growing in popularity. Unfortunately, the crypto market is incredibly volatile and may cause you to lose money. Therefore, you will need a proper crypto trading strategy and fundamental and technical analysis knowledge to be a successful crypto trader. You should seek the advice of an experienced professional when dealing with such volatile assets.

Brise Paradise to become home to the Maldives' most prominent crypto hub if you want to expand your crypto expertise. This hub aims to unite like-minded activists who want to promote crypto education and collaborate on new projects.

What is Brise Paradise?

Brise Paradise is a hotel built on one of the inhabited islands of Maldives called Fares-Maathoda, located at a geographically incredible location with chains of uninhabited islands for your island hopping excursions. The phase 2 of the project will be a private decentralized resort island as a place for the international crypto community. The hotel and private island resort will have dedicated spaces and hubs for cryptocurrency enthusiasts. This hotel aims to give crypto enthusiasts a unique hotel experience and an event venue where they can network, discuss ideas, collaborate, and hold events while the private island will explore these avenues

at a larger extent.

This project offers many features that have attracted many cryptocurrency investors. As part of Phase 1, Brise Paradise is building a hotel for the crypto community. In Phase II of the project, a decentralised island will be constructed in the Maldives.

Why Choose Brise Paradise?

Brise Paradise is a design that combines the major factors that make it stand out. It is one of the few projects not building blockchain-based projects but a holiday facility in one of the world's most exciting Country. The BRISE chain was used to develop a startup project under Bitgert's umbrella.

The hotel will be built on the home island of the hotel's founder, Fares-Maathoda, in the Maldivian atoll. The hotel will not only benefit from its location but will also be transformed into the island's heart.

Things you can experience in Brise Paradise crypto space

Underwater Beauty

If you delve below the surface, you'll discover an underwater universe filled with life, colour, and beauty. With Brise Paradise now, you'll have access to some of the Maldives' most breath-taking reefs.

Restaurant

Get spoiled by delicious food at the best Downstairs Restaurant and indulge in the utter joy of that. Discover a gourmet dining experience at this charming restaurant. Enjoy the best dining experience on the island at the place you have invested in.

Pool Access

The hotel has a swimming pool so guests can enjoy the sun and water without stepping outside. Their hotel pool takes afternoon swims to a new level with stunning designs and luxurious features.

Brise Paradise Private Island Resort

The Maldivian resort offers exclusivity at its best. Visitors here can interact with like-minded crypto enthusiasts and experience everything a private island resort has to offer from restaurants and bars to luxury private villas and suits.

Free WiFi

They offer free WiFi daily to ensure everyone has access to the basics. Thus, you can keep in touch with family and friends and work when necessary.

Island Excursions

Discover uninhabited islands nearby on foot in shallow lagoons by island hopping.

What are the strategic pillars of Brise Paradise?

Every strategy relies on key pillars; these are the core priorities of your business's underlying strategy and objectives. Here are Brise Paradise's strategic pillars that give the project value:

Extraordinary Guest Experience

For businesses, extraordinary guest experiences will lead to more satisfied customers. Brise Paradise values your experience, and their priority is to make your stay a memorable experience. The hotel will continuously evaluate and improve its guest experience to ensure it meets or exceeds these expectations.

Community First

With a united community of cryptocurrency users, one can easily benefit from it and not lose hope. They know their projects wouldn't exist without a strong community of users. Brise Paradise's mission is to communicate with its supporters and be completely transparent in its activities. In Brise

Paradise, people can connect with experts who can assist them with their projects and make them stand out from the rest.

Resilience and Persistence

Resilience and persistence are essential to success. When the going gets tough, persistence keeps you focused, and resilience gives you the mental fortitude to keep trying. That's what Brise Paradise does very well. The company strives to complete its roadmap goals on time. These individuals are doing everything in their power to make this a reality.

What is the purpose of Brise Paradise being on Bitgert?

As one of the Bitgert-backed projects, Brise Paradise is doing extremely well in the cryptocurrency market. Part of this success is likely a result of the Bitgert network's strong performance. The market capitalisation of this means that Bitgert has been one of the fastest-growing in recent weeks. Below are a few reasons why Brise Paradise is on Bitgert.

Bitgert is the fastest-growing ecosystem

One of the reasons for Brise Paradise being on Bitgert is its fast-growing ecosystem. The team has delivered many products and projects since Brise launched nine months ago. Brise Paradise will benefit from Bitgert's multiple projects and products coming up within short timelines.

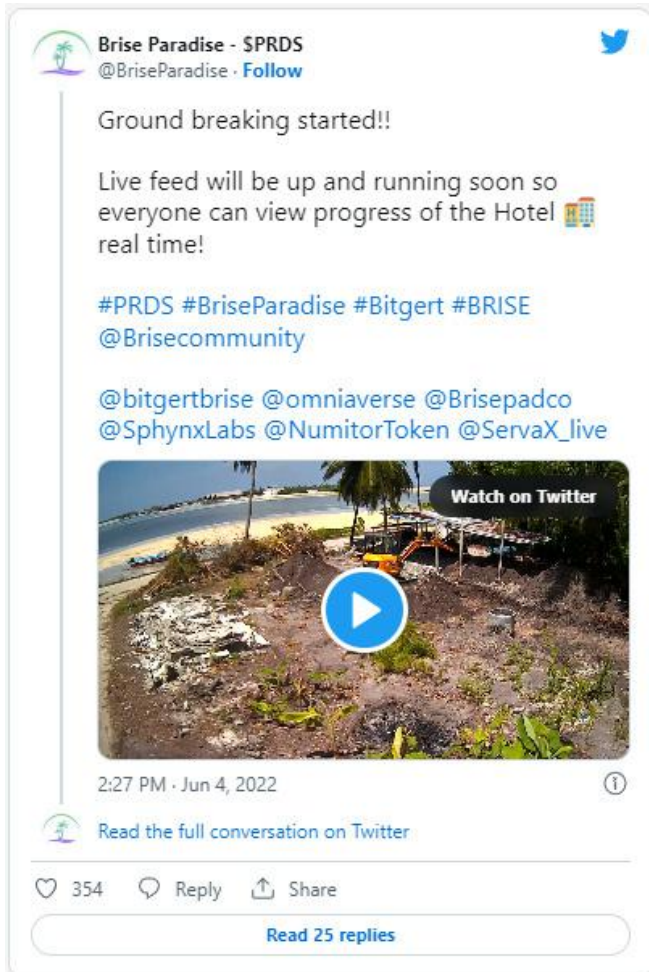
First blockchain with no gas fees

The Bitgert chain offers the first zero-gas fee chain. The Bitgert BRC20 blockchain is the only one in the world that charges \$0.00000000000001 for gas fees. This is the lowest gas fee in the world and the reason Brise Paradise is on the Bitgert chain. Through this system, users of Brise Paradise can conduct transactions at almost no gas cost.

There are a lot of exciting things happening with Bitgert this year. A few days ago, Bitgert announced a USDT/USDC bridge that has been the talk of the industry since. As a result, you can now buy Native Brise with stable coins, making it easier for people to buy \$PRDS from any blockchain.

What is the goal of Brise Paradise?

The Brise Paradise aims to empower cryptocurrency communities. With this project, people will adopt blockchain technologies more broadly and provide another use case for the technology. Brise Paradise



will not only offer a great getaway and a place to network but will also participate in CSR activities to

preserve the island's natural beauty and marine life.

Long term holders and buyers of the PRDS tokens will receive free stays at the hotel as a benefit for holding the tokens.

Conclusion

The popularity of cryptocurrencies is undeniable, but trading cryptocurrencies can be challenging for beginners. Thus, before investing in cryptocurrencies, it is recommended to analyse the return and invest strategically. If you're interested in learning crypto or improving your trading ability, you'll need a good environment where there are many experts. If you are interested in becoming a crypto professional, using the Brise Paradise hotel space may be helpful to exchange ideas and work on projects with other crypto experts. This way, you can get expert opinions on your crypto projects and investments.

The idea was to create Brise Paradise to bring together enthusiasts, novices, and traders. Anybody within or outside of the crypto community is welcome to join together for the same cause. Brise Paradise encourages everyone to take advantage of the hotel facilities available, whether they are DeFi farmers, crypto investors, or simply curious about blockchain technology.





Institutions Turn Cautious on Bitcoin As Short BTC Products See Record Inflows

Leading digital asset manager CoinShares says that many institutional investors appear to be showing more caution towards Bitcoin and positioning themselves as short-sellers on BTC.

In the latest Digital Asset Fund Flows Weekly report, CoinShares finds digital asset investment products saw a positive week of inflows, mostly stemming from allocations to short-Bitcoin products.

"Digital asset investment products saw inflows totaling \$64 million last week, although the headline figures obscure the fact that a significant majority were into short-Bitcoin investment products (\$51 million)."

As mentioned, 79% of the inflows derive from

short-Bitcoin (BTC) investment products, or products seeking to borrow Bitcoin to sell on the market before repurchasing it at a lower price.

Small inflows in long Bitcoin investment products perhaps support the bearish argument, according to the firm.

"Small inflows were seen into long investment products in regions other than the US such as Brazil, Canada, Germany and Switzerland totaling US \$20 million.

This highlights investors are adding to long positions at current prices, with the inflows into short-Bitcoin possibly due to first-time accessibility in the US rather than renewed negative sentiment.

[Read more...](#)

Head To Head: Bitcoin Miner Revenues Surpass Ethereum But There's More

The profitability of bitcoin mining has been dwindling compared to that of Ethereum in recent months. Ethereum miners had consistently surpassed bitcoin for almost a year. That is until now when the returns from bitcoin mining have taken the lead once more.

Bitcoin Miners In The Lead

Data shows that bitcoin miners have been recovering in comparison to their ETH counterparts. This has

been obvious in the closing gap of the last several months where Ethereum miners had barely managed to stay ahead. This would continue until the month of June, an uncertain month for all who are involved in cryptocurrencies, and this, by extension, has affected the profitability of ETH mining due to the decline in price.

For last month, the total amount generated by bitcoin miners had come out to \$656.47 million, while



Ethereum's numbers had been a total of \$549.58 million for the same time period. This shows that Bitcoin miners had surpassed their Ethereum counterparts by more than \$100 million for the month of June.

This was shocking development given that Ethereum revenues had

actually been ahead of bitcoin by about \$100 million for the previous month, and larger margins have been recorded for months before that. So the change has flipped mining profitability expectations on their head.

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LAUNCHING A DECENTRALISED UNIVERSE: A COMPREHENSIVE GUIDE

It's the age of decentralisation, and entrepreneurs everywhere are taking advantage of new opportunities to launch their own decentralised universes.

If you're thinking of doing the same, then this comprehensive guide is for you! In this guide, we'll discuss everything you need to know about the metaverse, LunaOne, and Web 3.0 before launching your own decentralised universe.

We'll cover topics such as blockchain technology, smart contracts, digital identities, and more! So what are you waiting for? Start your journey into the world of the metaverse today!

LunaOne: The Revolutionary Blockchain Platform For Social Media

LunaOne is a revolutionary new blockchain platform that is designed to change the way social media works. It uses a unique algorithm to reward users for their contributions, which helps to create a more democratic and fair system.

LunaOne has also built-in its own utility token called XLN, which allows users to buy NFT's and make payments for goods and services quickly and easily. This makes it the perfect platform for online transactions of all kinds!

The creations of LunaOne

On March 5, LunaOne announced the impending introduction of its services in gaming NFT and the metaverse. The project will center around entertainment, events, gaming, education, shopping and even living.

The team behind the platform has a mission to add features that complement everyday life and will improve gamers' metaverse experience. The LunaOne metaverse will incorporate real estate, a gaming network along with areas for learning, earning and shopping, according to the white paper. The aim is to provide an overall virtual experience centered around connectivity.

How Many XLN Coins Are There In Number?

The circulating supply of XLN is currently unknown as the project is still in development. However, the team has stated that there will be a total supply of 100 billion XLN coins.

This large supply ensures that there will be enough XLN tokens to go around and that users will not have to worry about inflation. It also means that XLN can be used for micro-transactions, which is perfect for online gaming and other social media activities such as attending events or even a little retail therapy.

What Are The Key Features Of Luna One?

Some of the key features of Luna One include:

Real-time 3D Rendering Of The User's Environment

LunaOne provides users with a realistic, three-dimensional view of their surroundings. This allows users to immerse themselves in the environment and interact with it in a natural way.

A Variety of Avatar Options

It has a wide variety of avatar options, which include human, animal, and robotic avatars.

A Wide Range of User Customisation Options

Users may customise LunaOne in a variety of ways. This includes the option to create one's own unique avatars with personalized clothes, hairstyles, jewelry and other accessories.

A Flexible Scripting System

LunaOne provides users with a flexible scripting system that allows them to customise their experience. This system makes it easy to add new features and applications to the metaverse.

Integration With Existing Social Networking Platforms

LunaOne offers users the ability to connect with their friends and contacts on existing social networking platforms. This allows users to stay connected with their real-world friends and expand their social circle in the metaverse.

Support for A Variety of Input And Output Devices

LunaOne supports a variety of input and output devices. This includes traditional input devices such as keyboards and mice, as well as newer devices such as virtual reality headsets and haptic feedback gloves for a full sensory experience.

A Robust Security System

It has a robust security system that protects its privacy and data. This system includes features such as user authentication, data encryption, and user-defined security settings

The Metaverse In LunaOne

The metaverse in LunaOne will be an immersive online world that you can access anywhere, anytime when you have an internet connection.

It will be a virtual world that exists independently of any one specific platform or device, and can

therefore be accessed on your mobile device, computer, tv or any other device.

With an ambitious mission ahead LunaOne once live, plans to constantly expand and evolve, adding new content and features on a regular basis. There is no limit to what can be created or experienced in the metaverse, and it is constantly growing and changing as more people join and contribute to it.

Using XLN users will be able access and explore the LunaOne metaverse, with no restrictions on who can access or participate in it. It is an open platform that welcomes all who wish to join and contribute.

The metaverse in LunaOne is a place where people can come together and create anything they can imagine. It is a place of limitless potential, where anything is possible. Join us in the metaverse and help shape the future of online worlds.

What Are Core Elements Of The LunaOne Project?

There are a few core elements of the LunaOne project that make it unique and interesting. Firstly, it is a project that is focused on decentralisation.

It means that instead of having one central entity controlling everything, the power of a variety of platform decision making is distributed among many different nodes.

Decentralisation makes the system more secure and resilient, as there is no single point of failure.

Secondly, the LunaOne project uses a Proof-of-Stake consensus algorithm instead of Proof-of-Work. It means that users can earn rewards for staking their tokens, which helps to secure the network.

Lastly, the team behind LunaOne is very experienced and has a track record of successful projects. Overall, these characteristics make LunaOne an intriguing project worth keeping an eye on.

What Is Web3.0? How Will It Change the Internet?

Web 3.0 is the next generation of the internet, where data is decentralised and stored on a peer-to-peer (P2P) network rather than on centralised servers.

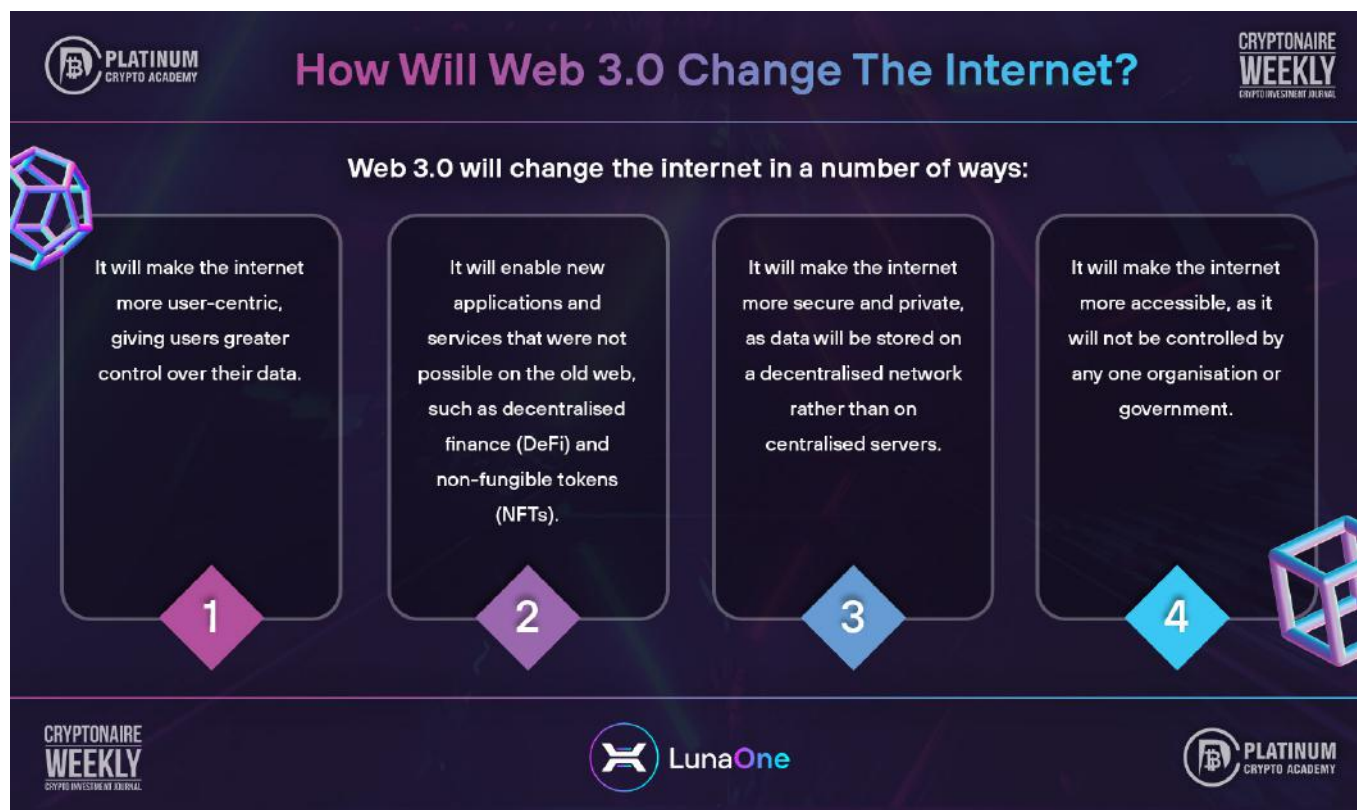
This new web will be powered by blockchain technology and will be more user-centric, giving users greater control over their data.

Web 3.0 will also enable new applications and

services that were not possible on the old web, such as decentralised finance (DeFi) and non-fungible tokens (NFTs).

How Will Web 3.0 Change The Internet?

Web 3.0 will change the internet in a number of ways:



- It will make the internet more user-centric, giving users greater control over their data.

- It will enable new applications and services that were not possible on the old web, such as decentralised finance (DeFi) and non-fungible tokens (NFTs).

- It will make the internet more secure and private, as data will be stored on a decentralised network rather than on centralised servers.

- It will make the internet more accessible, as it will not be controlled by any one organisation or government.

What Are The Challenges of Web 3.0?

There are also a number of challenges that need to be addressed in order for Web 3.0 to succeed:

Scalability: The current blockchain technology is not scalable enough to support a global decentralised network. This needs to be addressed in order for

Web 3.0 to succeed.

Interoperability: Different blockchains need to be able to communicate with each other in order for Web 3.0 to work.

User adoption: For Web 3.0 to succeed, there needs to be mass adoption by users. This will require a user-friendly interface that is easy to use.

Use of the Personal Avatar

In the metaverse, your personal avatar is everything. It represents you in the digital world and acts as your alter ego. In LunaOne, we take this one step further by allowing you to use your personal avatar to represent you in the physical world as well.

With our proprietary technology, your avatar can be used to control robotic proxies, or bots, in the real world. This allows you to interact with the physical world around you without ever having to leave the safety and comfort of your home.

In addition, you can use your avatar to purchase products and services in the physical world. We are working with leading retailers and service providers to offer you the ability to shop and pay for goods and services using your avatar.

Features Of Your Personal Avatar

Customizable – You can choose from a wide variety of clothes, hairstyles, and accessories to make your avatar look just like you. Or, you can go wild and create an avatar that looks nothing like you!

Expressive – There is facial recognition and animation technology, your avatar can perfectly imitate your emotions and expressions.

Convenient – With avatar-to-physical world bots, you can interact with the world around you without ever having to leave your home.

Powerful – You can use your avatar to go shopping, conduct business or even pay your bills.

Bottom Line

In the early days of decentralised finance, there were only a handful of projects and protocols. Now, there are hundreds of projects and protocols vying for attention in a rapidly growing ecosystem. The

launch of a new decentralised project or protocol can be a complex and challenging undertaking.

There are a few key considerations that need to be taken into account when launching a new decentralised project or protocol. First, it is important to have a clear and concise vision for the project.

This will help to ensure that the project stays focused and on track. Second, the project team should have a strong understanding of the technology behind the project.

This will allow them to effectively communicate with potential users and contributors. Finally, it is important to have a plan for marketing and community building. This will help to ensure that the project gains traction and builds a strong base of support.

With these considerations in mind, launching a new decentralised project or protocol can be a successful undertaking.

However, it is important to remember that success is not guaranteed. The decentralised landscape is constantly evolving, and new projects and protocols are constantly being launched.





Dubai Is Preparing to Take Its Government to the Metaverse

The Government of Dubai is preparing to make part of its offices available in the metaverse, according to reports. The country is currently seeking third parties to help it arrange the transition of some of its departments to the virtual world, per statements made at a metaverse event by Sharad Agarwal, chief metaverse officer of Cybergear.

Dubai Reportedly Taking Government Functions to the Metaverse
Dubai, an emirate that is part of the United Arab Emirates (UAE), is reportedly taking some of its government departments into the metaverse, to allow users to perform actions in these facilities in the future. This would be the next step for the country, which has previously presented its Dubai Metaverse Strategy to position this

technology as an important part of the future of the emirate.

Sharad Agarwal, chief metaverse officer of Cybergear, a Dubai-based metaverse company, talked about this process at a local metaverse-themed event. He stated:

We have started getting a lot of inquiries from government departments and ministries to make them Metaverse-enabled. It is just a matter of time before Dubai becomes the crypto and Metaverse hub of the world.

However, the construction of these areas and the establishment of their functions will take time.

[Read more...](#)

India's 1% tax has dealt a heavy blow to crypto trading volumes

Daily trading volumes on most Indian cryptocurrency exchanges have dipped by more than 50% since the tax came into effect on July 1.

The trading volumes on Indian cryptocurrency exchanges have come under added pressure from the 1% tax that went into effect on July 1. The trading volumes have been on

a downward slope since India imposed a 30% tax on all cryptocurrency and non-fungible token (NFT) transactions and transfers from April 1.

The 1% tax will be levied on all transactions of INR 10,000 (around \$633) or above in a financial year. For specified individuals, the tax is levied on transactions of or over INR 50,000 (around



\$126).

Since July 1, trading volumes of major crypto exchanges in the country have been slashed by nearly half. Trading volume on one of the country's largest crypto exchanges, WazirX, owned by Binance, has dipped from \$14.53 million on June 30 to \$5.36 million on July 1, according to data aggregator Nomics.com. As of July 4, the 24-hour trading

volume on WazirX stands at \$3.65 million, a dip of 74% compared to this past June 30.

Similarly, trading volumes on CoinDCX, one of India's crypto unicorns, have dived by 50% from \$2.62 million on June 30 to \$1.31 million on July 4, data from Nomics.com show.

[Read more...](#)



Peter Schiff's Euro Pacific Bank Suspended by Puerto Rico's Regulator — Schiff Insists No Evidence of Crime

Peter Schiff-owned Euro Pacific Bank has been suspended by Puerto Rico's financial regulator. Schiff claims that there's "no evidence of crimes," warning that "accounts are frozen and customers may lose money."

Puerto Rico's Regulator Suspends Peter Schiff's Bank
Euro Pacific Bank, owned by notorious bitcoin skeptic and gold bug Peter Schiff, has been suspended by the Office of the Commissioner of Financial Institutions of Puerto Rico, also known as Oficina del Comisionado de Instituciones Financieras (OCIF).

Insisting that there is no evidence of crime at the bank, Schiff tweeted Sunday:

Despite no evidence of crimes, Puerto Rico regulators closed my bank anyway for net capital issues ... As a result accounts are frozen and customers may lose money.

The Puerto Rican financial regulator announced on June 30 that it has issued a "Complaint and Cease and Desist Order" and a "Temporary Order Designating Trustee" against Euro Pacific Intl. Bank Inc.

[Read more...](#)

Chinese Tech Giants Alibaba, Tencent to Require ID Checks for NFT Purchases

China's largest tech firms have adopted a new "self-discipline initiative" that aims to bring more clarity to the NFT space.

Tencent, Ant Group, Baidu, JD.com, and several other leading Chinese tech companies last week issued a "self-disciplined development proposal" for the "digital collectible industry" that would introduce real-name authentication for users that issue, buy, and sell non-fungible tokens (NFTs), according to a South China Morning Post report.

According to a statement by the China Cultural Industry Association, the signatories of the agreement also acknowledged and reaffirmed the existing regulation which bans the use of cryptocurrencies, stressing that platforms offering digi-

tal collectibles—the term used in mainland China to describe NFTs—can "only support legal tender as the denomination and settlement currency."

Digital collectible platforms should also hold relevant regulatory certifications, ensure the security of underlying blockchain technologies, and bolster intellectual property protection.

Although the document doesn't mention the resale of NFTs, the initiative pledges to avoid setting up secondary marketplaces for NFT trading and "firmly resist speculation."

"Different from most foreign platforms that apply NFT technology as financial products, domestic digital collections are more regarded as the category of digital cultural creativity,"



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Crypto Winter Makes Celsius To Cut Its Workforce By 25%

Current downtrends in crypto prices have forced many digital asset service providers to reduce their staff to survive in a time when low trading volumes have reduced revenue. Despite the market currently facing significant lows, industry leaders are speculating there is no light ahead, and the market will remain low for the whole of next year.

Similarly, following the footsteps of other tech companies operating worldwide, the crypto lending firm Celsius had to shrink its workforce by 25% due to liquidity crises, reported Israeli media outlet Calcalis on Sunday.

Notably, since the low prices of digital currencies have been devastating the spirit of investors, the American-Israeli lending firm Celsius has hired restructuring consultants and law-



yers to make necessary changes to fight in a time of financial instability.

Without narrating the specific action the company could take, Celsius added in its official blog post on Monday:

We are focused and working as quickly as we can to stabilise liquidity and opera-

tions in order to be positioned to share more information with the community. We are operating with the entire community and all clients in mind as we work through these challenging times.

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Colombia to Use Ripple Ledger to Issue Land Registry Certificates

The government of Colombia announced a new system that will allow it to use the

Ripple Ledger to store and authenticate property titles. The system, which was

developed by a third-party company called Peersyst Technology, aims to allow the National Land Agency to issue a record number of land adjudications for citizens.

Colombia to Register Land Titles on the Ripple Ledger While the main uses of blockchain technology are currently linked to assets with transactional value, like cryptocurrencies, there are companies and governments leveraging it for other uses. The government of Colombia will use the underlying

blockchain of the XRP asset, the Ripple Ledger, to assist in the issuance of land titles in the country.

The announcement was made by Peersyst Technology, a third-party company that worked with Ripple to complete the digital implementation of the National Land Registry. The company stated: The solution has been implemented for Agencia Tierras is based on xrpstamp which allows to register digital assets on XRPL and verify their authenticity with QRCode.

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Public companies holding Bitcoin face impairment losses amid market crash

With over \$1 trillion wiped off the crypto market this year, public companies holding Bitcoin could be reporting significant impairment losses for Q2.

MicroStrategy, Tesla, and other public companies holding Bitcoin face significant impairment losses as Bitcoin (BTC) closed the second quarter below \$19,000.

MicroStrategy BTC holding down 58% According to Bloomberg News, MicroStrategy could report a significant impairment loss of \$3.4 billion due to the sharp decline in BTC prices between April and June 2022.

The company reported \$5.9 billion in Bitcoin holdings at the end of the first quarter.

That number has now dropped to \$2.4 billion, representing a 58% drop in value within three months.

MicroStrategy, however, remains committed to its Bitcoin goal as it bought 480 bitcoins for \$10 million between May 3 and June 28.

Tesla facing \$400M loss Meanwhile, Tesla's holdings — \$1.5 billion worth of BTC bought in February 2021 — were valued at \$1.2 billion at the end of the first quarter.

Tesla's holdings fell around 33% during the second quarter to the current estimated value of \$820 million — an impairment loss of over \$400 million.

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Circle CEO Says USDC Stablecoin Provider Is in 'Strongest Position' Ever

Circle, the company behind the USDC stablecoin, is in its strongest financial position ever, according to CEO Jeremy Allaire.

Jeremy Allaire, the CEO of the financial service company Circle, moved to quell rumors that the firm's USDC stablecoin is on the brink of collapse.

In a Twitter thread published over the weekend, Allaire said he can understand why the crypto community "would be paranoid" about USDC, taking into account the recent collapse of several prominent crypto projects.

"Circle is in the strongest position it has ever been in financially, and we will continue to increase our transparency," stated the Circle boss.

To back up his words,

Allaire also shared Circle's most recent reports on transparency and trust, audits and attestations, as well as on the state of USDC's liquidity.

Circle's CEO remarks come amid rumors that the firm is at risk of defaulting on its USDC reserves due to the large interest payments it must fulfill to crypto-centric banks like Signature and Silvergate.

The stablecoin is also being used in lending activities involving Genesis, BlockFi, Celsius, Galaxy, and Three Arrows Capital (3AC). Each of these crypto firms has been caught up in a liquidity crisis that has rippled across the entire industry.

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CoinShares acquires French crypto asset manager Napoleon AM

CoinShares previously agreed to acquire the entire issued share capital in Napoleon Crypto SAS for \$14.5 million in November 2021.

Major European digital asset manager CoinShares is finalizing the acquisition of the French fintech firm Napoleon Group despite the ongoing market decline.

CoinShares announced on July 4 that the firm has acquired Napoleon Asset Management, a digital asset management subsidiary of Napoleon Group.

CoinShares previously entered into a sale and purchase agreement (SPA) to acquire the entire issued share capital in Napoleon Crypto SAS for 13.9 million euros (\$14.5 million) in November 2021.

The latest acquisition came shortly after the French financial regulator, the Autorité des Marchés Financiers (AMF), authorized the acquisition of Napoleon AM on June 28. CoinShares subsequently proceeded with the transaction pursuant to the terms set out in the group SPA on June 2022.

Paris-based Napoleon AM was launched after completing an initial coin offering (ICO) in late 2018, raising over \$10 million through the sale of NPX tokens. The firm has received the alternative investment fund manager (AIFM) license and became one of the first European asset managers to be financed by an ICO and incorporated under French law.

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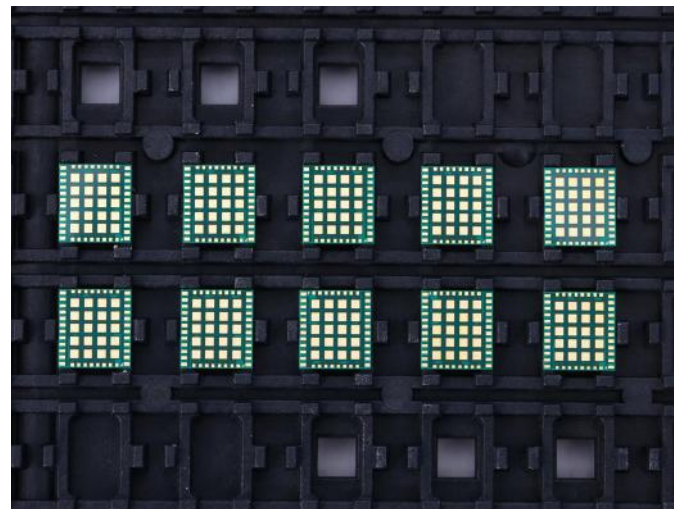
Intel Ships Blockscale ASIC Chips To Selected Bitcoin Mining Companies

It's official, Intel is part of the bitcoin mining business. The gargantuan technology company announced its "ultra-low-voltage energy-efficient" ASIC chip barely six months ago, and it's already here. Under normal circumstances, infrastructural support from a multinational company like Intel would be tremendous for the bitcoin market. How will it react in the middle of all this chaos? Will it react at

all? The news didn't immediately do much, but the long-term effect remains to be seen.

Raja Koduri, Intel's Architecture, Graphics and Software (IAGS) division's senior vice president, recently tweeted:

"Intel AXG Custom Compute team is now shipping the Blockscale ASIC! First product will always be unforgettable, congratulations



team. Excited to see how Argo, Griid and Hive improvise around Blockscale and our open design.'

Notably absent from the list is BLOCK, Jack Dorsey's company. Does that mean something or is BLOCK just fourth on the list? Three months ago, Bitcoinist quoted Raja Koduri emphatically saying:

Our blockchain accelerator will ship later this year. We are engaged directly with customers that share our sustainability goals. Argo Blockchain, BLOCK (formerly known as Square) and GRIID Infrastructure are among our first customers for this upcoming product."

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