

NOVEMBER 1, 2022

CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

258TH
EDITION

ELON MUSK'S TWITTER TAKEOVER SPARKS DOGECOIN RALLY YET AGAIN

GLOBIANCE:

A PAYMENT GATEWAY THAT
INTEGRATES CRYPTO, FIAT,
CONVENIENCE AND REWARDS

INDU4.0 POWERED BY INDU
A NATIVE TOKEN TO COVER CRUCIAL
NEEDS OF THE MANUFACTURING
INDUSTRY

THE JUNKIVERSE

AIMS TO BE THE FIRST
"GAME-FIRST" NFT PROJECT



PLATINUM
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EDITORS

BTC futures and stablecoin margin data shows a lack of appetite from buyers even as Bitcoin gained 7.5% in a week. Bitcoin rallied on the back of the United States stock market's 3.4% gains on Oct. 28, with the S&P 500 index rising to its highest level in 44 days. In addition, recently released data showed that inflation might be slowing down, which gave investors hope that the Federal Reserve might break its pattern of 75 basis-point rate hikes after its November meeting.

The first full week under the leadership of the newly-elected Prime Minister Rishi Sunak saw a major landmark for crypto regulation in the United Kingdom. The Financial Services and Markets Bill, made public on Oct. 25, aims to enhance the U.K.'s position as a "global leader in financial services" — but what is more important is that it contains some new definitions for crypto products.

LETTER

Bitcoin has been trading inside a tight range between \$19,500 and \$20,715 for the past few days. The failure to push the price back above \$20,715 indicates that bears are trying to flip this level into resistance.

The downsloping 20-day exponential moving average (EMA) and the relative strength index (RSI) in the negative territory indicate advantage to sellers.

If bears sink the price below \$19,500, the selling could intensify and the BTC/USD pair could drop to the next support zone between \$18,600 and \$17,567.45. The bulls are expected to defend this zone aggressively because a failure to do so could signal the resumption of the downtrend. The pair could then slide to \$16,764.

Contrary to this assumption, if the price turns up from the current level and breaks above \$20,715, it will suggest that bulls are back in the game. That could push the price to the 50-day simple moving average (SMA). This level may again act as a resistance but if bulls overcome this barrier, the pair could rally to \$24,666.

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!



258th EDITION

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- Fuse.Gold
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WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 258th edition of Cryptonaire Weekly Magazine. The global crypto market cap is \$1.02 Trillion, up \$89 Billion since the last week. The total crypto market trading volume over the last 24 hours has increased by 19.79% to \$87.28 Billion. The DeFi volume is \$3.98 Billion, 4.56% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is \$80.48 Billion, 92.62% of the total crypto market's 24-hour trading volume.

Bitcoin's price has increased by 6.31% from \$19,330 last week to around \$20,550 and Ether's price has increased by 18.52% from \$1,350 last week to \$1,600. Bitcoin's market cap is \$394 Billion and the altcoin market cap is \$626 Billion.

BTC futures and stablecoin margin data shows a lack of appetite from buyers even as Bitcoin gained 7.5% in a week. Bitcoin rallied on the back of the United States stock market's 3.4% gains on Oct. 28, with the S&P 500 index rising to its highest level in 44 days. In addition, recently released data showed that inflation might be slowing down, which gave investors hope that the Federal Reserve might break its pattern of 75 basis-point rate hikes after its November meeting.

Retail traders usually avoid quarterly futures due to their price difference from spot markets. Still, they are professional traders' preferred instruments because they prevent the perpetual fluctuation of contracts' funding rates. These fixed-month contracts usually trade at a slight premium to spot markets because investors demand more money to withhold the settlement. But this situation is not exclusive to crypto markets, so futures should trade at a 4%–10% annualized premium in healthy markets. Bitcoin's futures premium has stood below 2% for the past 30 days, signaling a complete lack of interest from leverage buyers. Furthermore, there was no significant improvement on Oct. 29 as BTC rallied toward the \$21,000 resistance.

The first full week under the leadership of the newly-elected Prime Minister Rishi Sunak saw a major landmark for crypto regulation in the United Kingdom. The Financial Services and Markets Bill, made public on Oct. 25, aims to enhance the U.K.'s position as a "global leader in financial services" — but what is more important is that it contains some new definitions for crypto products.

Percentage of Total Market Capitalization (Dominance)

Bitcoin	38.59%
Ethereum	19.05%
Tether	6.79%
BNB	5.11%
USD Coin	4.26%
XRP	2.25%
Binance USD	2.09%
Dogecoin	1.89%
Cardano	1.37%
Solana	1.15%
Others	17.43%



THE JUNKIVERSE

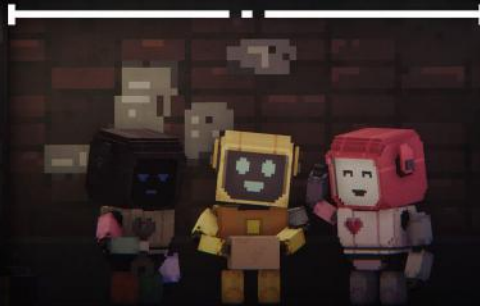
Discord

Whitepaper

Free-to-Play

The Junkiverse will be a **Free-to-Play** experience. We believe in the power of community and removing the barriers of exclusive access will allow our ecosystem to thrive. We want to establish the concept of a game-first NFT project as we care about the player experience above all else.

Although the Junkiverse will be open to all, the core **Play-to-Earn** mechanics will be limited Junkie NFT holders.



Mutations

Each Junkie was born the same, but all have slight genetic anomalies.

Mutations are another layer that makes them unique. You mutated helex can increase or decrease random attributes which allow you to excel in certain lines of work.

Mutations do not limit the Junkies; they only offer a slight edge in certain scenarios. Be mindful, mutations may affect the lineage that follows...

Gear

All in-game gear will be **randomly generated** and unique to those who obtain them. Every single piece of gear has **randomly rolled stats** that are engrained into them, these stats can not be changed. **Stats** determine the **rarity** and **gear score** of the item.

Augments are player-injected enhancements. Some angments can provide **bonuses** while others instill **penalties** on your equipment. Gear has the chance to generate with preinstalled augments. You can bring your gear to the **Alteration Forge** to fine-tune your equipment.



Minting **November** 2022



CRYPTO TRADE OPPORTUNITIES

BITCOIN - BTC/USD



Bitcoin has been trading inside a tight range between \$19,500 and \$20,715 for the past few days. The failure to push the price back above \$20,715 indicates that bears are trying to flip this level into resistance.

The downsloping 20-day exponential moving average

(EMA) and the relative strength index (RSI) in the negative territory indicate advantage to sellers.

If bears sink the price below \$19,500, the selling could intensify and the BTC/USD pair could drop to the next support zone between \$18,600 and \$17,567.45. The bulls are expected to defend this zone aggressively because a failure to do so could signal the resumption of the downtrend. The pair could then slide to \$16,764.

Contrary to this assumption, if the price turns up from the current level and breaks above \$20,715, it will suggest that bulls are back in the game. That could push the price to the 50-day simple moving average (SMA). This level may again act as a resistance but if bulls overcome this barrier, the pair could rally to \$24,666.

[Previous Analysis...](#)

ETHEREUM - ETH/USD



Ether has been clinging to the moving averages for the past few days. Though the bears failed to push the price down the 50-day SMA. The 20-day EMA has flattened out and the RSI has climbed into the positive territory, indicating that the selling pressure could be reducing. The buyers will make one more attempt

to push the price above the overhead resistance at \$1,700.

If they succeed, the ETH/USD pair could pick up momentum and rally toward the stiff resistance at \$2,032. This level is likely to attract aggressive selling by the bears but if bulls absorb the supply, the likelihood of a rally to \$2,200 increases. Such a move will indicate that the downtrend could be over.

Contrary to this assumption, if the price turns down from \$1,700, it will suggest that bears are active at higher levels. The sellers will then make another attempt to sink the pair below \$1,420 and challenge the strong support at \$1,280.

[Previous Analysis...](#)

BINANCE - BNB/USD



We mentioned in our previous analysis that if the bulls will try to push the pair above the moving averages. If that happens, the pair could attempt a rally to \$300. This level is likely to act as a strong barrier but if bulls overcome it, the pair could rally to \$338. That is what

happened and Binance Coin rose to \$333 on October 31.

The 20-day EMA remains the critical level to watch out for on the downside. If the price rebounds off this level, the bulls will again attempt to clear the overhead hurdle at \$338. If they manage to do that, the BNB/USD pair could rally to the psychological level of \$400 and then to \$414.

Conversely, if the price plummets below the 20-day EMA, it will suggest that traders are booking profits after the recent rally. That could open the doors for a possible decline to the 50-day SMA.

[Previous Analysis...](#)

RIPPLE - XRP/USD



We had projected in our previous analysis that bulls are expected to defend the \$0.45 to \$0.41 zone with vigor and they did that. XRP rebounded sharply off \$0.44

The 20-day EMA has flattened out and the RSI is near

the midpoint, indicating that the bullish momentum has weakened. This suggests that the XRP/USD pair could remain stuck in a range for a few days.

If the price breaks below the 20-day EMA, the pair could again slide to \$0.45 and later to \$0.41. The bulls are likely to buy this dip aggressively. A strong rebound off this zone could suggest that the pair may extend its stay inside the range for a few more days.

Another possibility is that the price rebounds off the 20-day EMA. In that case, the pair could rise to the overhead zone between \$0.52 and \$0.56. The bears are expected to defend this zone but if bulls overcome the barrier, the pair could resume its uptrend.

[Previous Analysis...](#)

CARDANO - ADA/USD



Cardano has been in a downtrend for the past few days. After a two-day relief rally, the selling resumed on Oct. 29 and the bears have pulled the price to the support line of the wedge.

The sharp selling of the past few days has sent the RSI tumbling deep into the oversold territory. This suggests that the selling may have been overdone in the near term and a relief rally or consolidation may be around the corner.

If the price turns down from \$0.42, the bears will make one more attempt to sink the ADA/USD pair below \$0.39. If the bears can pull it off, the pair could decline to \$0.35.

This negative view could invalidate in the short term if the price rises and breaks above the downtrend line. Such a move will suggest aggressive buying at lower levels. The pair could then attempt a rally to \$0.52.

[Previous Analysis...](#)

PRESS RELEASE



THE JUNKIVERSE AIMS TO BE THE FIRST “GAME-FIRST” NFT PROJECT

The [Junkiverse](#) aims to be the first ‘game-first’ NFT project, in which it aims to provide a truly enjoyable experience to its users. Since most Web 3.0 games focus on the Play-to-Earn aspect of the game, The Junkiverse plans to bring about a paradigm shift in that trend.

It is also designing the Junkiverse with the player in mind. The Junkiverse is a unique gaming experience that blends classic hardcore gameplay with social interaction and blockchain technology. The Junkiverse will be a free-to-play experience. The reason for the latter is because the team believes in the power of community and eliminating the barriers of exclusive access, thereby allowing the ecosystem to thrive. Although the Junkiverse will be open to all, the core play-to-earn mechanics will be limited to the holders of the Junkie NFT.

Owning a Junkie will allow you to convert traditional Web 2.0 games into NFT that can be bought, sold and transferred without any limitations. Those who do not own a Junkie can still purchase and use NFT items.

The Junkies got their name from living under the Junkyard, scavenging old technology to survive and rebuilding a society from the depths of the Undercity. The Undercity, incidentally, was built inside a transcontinental railway station left unfinished by humanity and located under modern

day San Francisco. Every wall, road and house were originally scraps taken from the surface and repurposed to build the Undercity.

The team behind the Junkiverse project has more than 15 years of development expertise and are ready to pioneer the new space of Web 3.0 gaming. Each NFT will be a 1:1 model of what your Junkie will look like in the game.

Junkies act as unique skinned avatars with different skills and personalities. Users can swap between them in real-time to complete the objectives at hand. The Junkie NFT will act as an access token to fully experience the play-to-earn mechanics of the game.

Besides, owning a Junkie will provide additional utility outside of the ecosystem. Holders of Junkie NFT will have access to real-life events, partnered collaborations, future collections, multi-chain Alpha groups, discounts with partnered projects and much more. Owning a Junkie NFT will grant an exclusive privilege to receive special airdrops and NFT claims.

As for the different traits of Junkie NFT, the Genesis collection has more than 300 unique traits. This creates a one-of-a-kind identity for the user. Each Junkie will have various unique attributes, mutations, personalities and DNA that will establish the first generation.

Although each Junkie is born the same but still, they have some genetic anomalies among them. Mutations are another layer that makes them unique. Mutations do not limit the Junkies, they just offer a minor edge in certain scenarios. However, Mutations can affect the lineage. Every Junkie NFT will be injected with a selection of randomized base stat points and personalities.

One interesting feature about the Junkiverse project is its portable metaverse avatars. The character model of each Junkies can be claimed as an FBX File that can be used in compatible plug-and-play metaverse environments.

This essentially means that users can bridge their identity across the Metaverse. The character models will be fully optimized with all basic Humanoid Rig preferences used within most metaverse environments.

The Junkies Social Club project has already formed a formidable community of its fans and users. It has already garnered more than 10,500 Discord members since the inception of the project and its

\$JUNK tokens has surpassed 2,400 unique holders and more than 6,700 unique 'Trustlines'. On Twitter, the Junkies' official page has more than 16,500 followers. This follower base allows the team to constantly reach out to new users, projects and people.

This day will forever be remembered as the day the community banded together to achieve a common goal.

Congratulations to the XRPL community, all projects that have been building the past year, the XRPL, and the Junkies.

Discussing the XRP Junkies NFT Project, Editor in Chief at Cryptonaire Weekly Mr. Karnav Shah noted: " It's rare you come across a 'game-first' NFT project like XRP Junkies that explores the wider utilities of the blockchain technology and expands the horizons for our users. We are truly excited to share the XRP Junkies NFT project and explain its fundamentals to our readers. We are certain that we will have more about this promising venture in our subsequent publications."



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ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

DOGECOIN REPLACES CARDANO'S ADA AS 6TH LARGEST CRYPTOCURRENCY

DOGE's market cap currently exceeds that of ADA and more than 120 members of the S&P 500.

Lately dogecoin (DOGE) has been behaving more like a greyhound and less like the Shiba Inu dog that represents the meme-based cryptocurrency.

The price of DOGE has increased 150% from \$0.0594 to 15 cents since Tuesday – with the price surging 74% in the past 24 hours alone, CoinDesk data shows.

With the rally to six-month highs, DOGE has replaced Ethereum competitor Cardano's native token ADA as the sixth largest cryptocurrency in the world. At press time, DOGE, which was started as a joke in 2013, had a market cap of about 17.5 billion, while ADA had a market value of \$14.5 billion. DOGE's market cap currently exceeds that of more than 120 members of the S&P 500.

DOGE seems to be rallying on the back of long-time DOGE fan Elon Musk, the Tesla CEO, having wrapped up his purchase of Twitter. In the past Musk has vouched for using DOGE to limit spam and bots on Twitter and charge users for their tweets.

According to Cardano founder Charles Hoskinson, Musk's takeover of Twitter has increased the probability of DOGE merging with the social media platform. On Friday, Hoskinson invited the Dogecoin system to become a sidechain on Cardano. It is still unclear what Musk plans to do with dogecoin. That leaves the door open for continued speculation and price volatility.

According to data analytics firm Santiment, shiba inu (SHIB), the self-proclaimed dogecoin killer, has historically followed DOGE higher and therefore could soon rally as well.

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GOLDX BLOCKCHAIN

fuse.gold has now got its very own blockchain in development called GOLDX BLOCKCHAIN. fuse.gold is the platform and gold backed token GOLDX is the supporting Blockchain. The purpose of this blockchain is focus on a RWA backed blocked chain focusing on the PoR solution integrated by Chainlink.



ABOUT US FUSING STABILITY & VERSATILITY

Fuse.gold is a state-of-the-art Blockchain Gold Backed token with additional de-centralised exchange features based around fusing the value and stability of physical Gold, with the velocity and versatility of Cryptocurrency.



GOLD



PLATINUM



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WHY GOLDX & FUSE.GOLD?

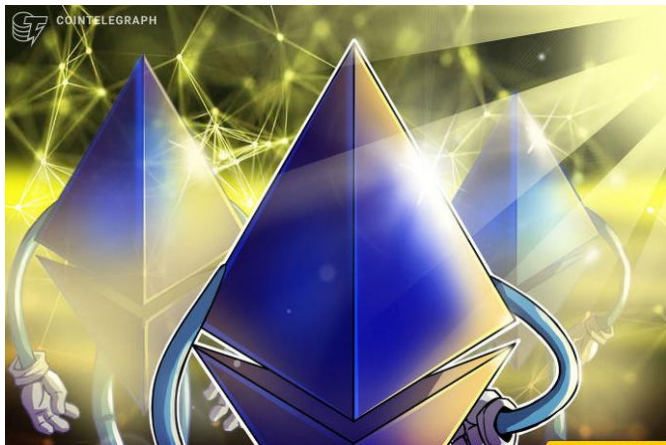
The gold X token is the free reward token of the fuse.gold platform. As an application, fuse.gold allows users to buy and sell tokenized gold (FUSEG) and exchange it for any token on the Dex (subject to sufficient available liquidity).

REGISTER HERE

info@fuse.gold



Ethereum flashes a classic bullish pattern in its Bitcoin pair, hinting at 50% upside



The formation of a bullish trading pattern suggests that the ETH/BTC pair could be on the verge of a trend reversal.

Ethereum's native token, Ether (ETH tickers down \$1,594), looks poised to log a major price rally versus its top rival, Bitcoin (BTC tickers down \$20,590), in the days leading toward early 2023.

Ether has a 61% chance of breaking out versus Bitcoin

The bullish cues emerge primarily from a classic technical setup dubbed a "cup-and-handle" pattern. It forms when the price undergoes a U-shaped recovery (cup) followed by a slight downward shift (handle) — all while maintaining a common resistance level (neckline).

Traditional analysts perceive the cup and handle as a bullish setup, with veteran Tom Bulkowski noting that the pattern meets its profit target 61% of all time. Theoretically, a cup-and-handle pattern's profit target is measured by adding the distance between its neckline and lowest point to the neckline level.

The Ether-to-Bitcoin ratio (or ETH/BTC), a widely tracked pairing, has halfway painted a similar setup. The pair now awaits a breakout above its neckline resistance level of around 0.079 BTC, as illustrated in the chart below. As a result, a decisive breakout move above the cup-and-handle neckline of 0.079 BTC could push Ether's price toward 0.123 BTC, or over 50%, by early 2023.

[Read more...](#)

Binance CEO: We Put \$500M into Elon Musk's Acquisition 'To Bring Twitter Into Web3'

Binance CEO Changpeng Zhao believes crypto needs a "seat at the table" following Elon Musk's takeover of Twitter.

Binance chief Changpeng 'CZ' Zhao aims to ensure crypto and Web3 are part of Twitter's future after backing Elon Musk's takeover of the social media platform, he said in an interview.

"We want to make sure crypto has a seat at the table when it comes to free speech," Zhao told CNBC, adding that, "there are more tactical things, like we want to bring Twitter into Web3 when they're ready."

Binance has invested \$500 million in Musk's takeover, and is already creating an internal team that will use blockchain to assist the billionaire in his battle on bot accounts.

In the interview, Zhao elaborated on other potential use cases for crypto on Twitter, saying that plans for a paid subscription could be "done very easily, globally, using cryptocurrencies as a means of payment".

He also backed Musk's ability to withstand the potential difficulties of controlling multiple companies at once.

"If anyone can take pressure, I think Elon Musk has shown that he can handle pressure." Nevertheless, he has indicated his openness to blockchain-based solutions in achieving that goal.



[Read more...](#)



Introduction

Globiance is an Inter-operable exchange and banking platform with payment gateways, crypto trading, banking services, stable coins, and both centralized and decentralized marketplaces. In addition, it also has a GBEX Staking program. The GBEX token can be purchased on the Globiance platform at an affordable rate and used for staking.

[Globiance](#) offers a variety of payment options and services to both retail and corporate customers. The Globiance debit-card is a convenient way to access crypto, shop, transact, or pay for things directly — using GBEX tokens, cryptocurrency, or fiat currencies. Globiance is ISO20022 interoperable and also offers forensic tools.

Based on the XDC network (XinFin) Blockchain 4.0 which utilizes military-grade, secure software, Globiances offers ultra-fast transaction speeds with minimal transaction-confirmation time, and very low transaction-fees.

Referrals

The Globiance Referral System is a bonus program available for Globiance users who like to network and refer new people to Globiance. The referral system currently offers a one-time bonus of 5 million GBEX and 3 different 'reward' levels.

When a new user signs up using the referral code of the person who recommended them, and then

makes a minimum purchase of GBEX valuing 50 Euros, both parties will receive a one-time bonus. The person who initially made the referral will receive part of their referral's trading-fees in GBEX—for life. The latter range from 1 per cent to as high as 20 per cent, depending on the levels.

New updated App

Globiance has updated its mobile app for Android and Apple iOS platforms making it available to users around the world. Globiance is one of the few platforms with a global approach. It also features integrated individual bank accounts for each client, while focussing on the user experience of buying and selling crypto — combined with the ability to instantly withdraw fiat to the users integrated account.

Some of its current functions include QuickBuy, a Globiance Fiat and Crypto Wallet, and deposit capabilities using fiat, bank card or bank transfer. The update also includes GBEX token statistics, XDC and GBEX staking, Gobiance DEX and of course, customer service.

Benefits of long-term holding

Holding digital assets such as GBEX tokens has its own benefits. Holders of GBEX tokens also earn token rewards. A two percent reward goes to them from GBEX wallet transfers, and another two percent is burned from supply. Holders can opt to Stake their GBEX token for one year and earn @



10% APY.

Globiance likes to reward its community members for having a long-term mindset and locking up digital assets such as GBEX. The ultimate goal is to attract platform users, traders, and even metaverse players—looking to earn rewards, and to give ownership and participation to the most active members.

Staking is a popular way to earn passive GBEX rewards from holding, as it offers crypto holders a way to put their digital assets to work without selling them. Similar to putting money in high-yield savings accounts, staking involves locking the crypto coins to earn rewards calculated in percentage yields.

The reward/returns in staking are typically much higher than any interest offered by banks. Many long-term holders of cryptocurrencies view staking as a way of making their digital assets work for them by generating rewards instead of keeping them idle in their crypto wallets. It is a nice option for GBEX holders to generate more rewards and are not bothered by short-term fluctuations in the market..

The higher the number of holders staking tokens or NFT's of a particular project, indicates that the holders believe in the project, and are committed to holding for the long run. While there's never a guarantee, in general, it is believed that a higher number of long-term holders who choose to stake, decreases the chance of a sudden mass sell-off or

price dump in the market.

Globiance Pay

The Globiance Payment Gateway is a payments platform providing clients with multi-currency payment options through a single interface. It is built for scalability, high transaction volumes and instant settlements. With the crypto processing gateway, clients can pay with multiple crypto currencies instead of their credit cards, this is especially useful to businesses and high-risk industries.

Globiance Business

The Globiance ecosystem is designed to cater to retail as well as corporate clients. Some of the platform's benefits and features include:

Globiance DEX – Globiance DEX is an eXchange InFinite (XinFin) network-based decentralized exchange, whose hybrid architecture is developer friendly. This interoperable blockchain network for global trade and finance enables digitization, tokenization and instant settlement of trade transactions. This aspect can increase efficiency and reduce reliance on complex FX infrastructure, thus allowing for increased flexibility in liquidity management for financial institutions. It is designed to integrate with the traditional legacy financial operating systems (traditional banking features).

Globiance CEX – The Globiance Global Exchange Platforms are currently being established worldwide.

Offering services for all kinds of financial needs on a single platform, that can also be customized to adhere to local market requirements and regulations. The platform now offers multi-language and multi-currency wallet accounts and provides a wide variety of fiat and crypto currencies.

Apart from buying and selling crypto currencies, users can also manage their payments within the platform (*available in regions where Globiance has obtained a payments license) to execute third-party payments. Each of the Regions has an individual entity behind it who obtains the necessary local license and permits, ensuring local laws are followed and they only offer legally compliant services.

As for the key aspect of liquidity, Globiance has established strong professional relationships with liquidity providers, and is able to provide nearly unlimited liquidity on a daily basis. This results in a business model that offers low transaction fees of 0.1% for the buyer or seller. There are NO crypto or fiat deposit fees.

Coin Offering – The coins offered can vary by country or region. Since all additions of crypto assets need to be checked for regulatory compliance, the current platform offers only utility tokens and no security tokens.

Wallets – Clients can hold their fiat or crypto assets in their own personal Globiance wallet on the platform, in optional integrated bank accounts, external bank accounts, or send them to external wallets. Globiance stores the majority of the assets using cold wallets – which are kept offline and are virtually un-hackable. Globiance holds a minimal amount of crypto assets online in a ‘hot’ (online) wallet.

Globiance is currently in the process of obtaining banking licenses in several markets around the world and continues to expand its global reach. They are continually forging new working relationships and partnerships with some of the brightest like-minded developers, innovators and businesses in the industry.

Meme tokens versus Utility tokens

The most popular type of crypto among investors are meme coins and utility coins. Meme coins start off as Internet memes but can soar to high market capitalizations. Utility coins – on the other hand, begin by issuing tokens to fund the start-up and

can later be used to purchase the issuer’s products and services.

Choosing which one to purchase from among the two types, is an art that many purchasers do not master easily. Decisions lacking careful consideration can result in significant losses, while the well-informed crypto purchaser can enjoy substantial gains.

The power of the Internet makes meme coins a valid form of cryptocurrency and, therefore, deserving of attention. If specific meme coins for example, are mentioned by celebrities or influencers, usually via social media, then they can show a spike in activity – either positive or negative, often instantly causing a sudden explosion in growth, or worse – a swift decline.

The extreme volatility of meme coins often means that holders can only gain if they withdraw during a narrow timeframe. If any holder experiences an issue such as not being able to get online at the right time, they risk losing... bigtime.

Utility tokens, by contrast, are developed with the intention to become recognized as a legitimate form of currency. In addition, they aim to enable decentralized finance by providing alternative account options to holders – that are separate from traditional banking systems.

Role of Globiance in facilitating cryptocurrency payments

Notwithstanding the rising adoption and market capitalisation of cryptocurrencies, surprisingly there is a lack of venues for where this ‘newly-established’ money can be utilized or spent. The developers of the Globiance platform have come up with a solution which allows merchants to accept payments in various cryptocurrencies, that are instantly converted to fiat currency and transferred to the corresponding bank account of the e-commerce platform.

This feature enables merchants to request payments in fiat currency, while at the same time, allowing the purchaser to pay using cryptocurrency. This feature will soon be available to retail POS terminals as well.

GBEX – The Utility Token

The GBEX is a revolutionary token. It is an exchange token combined with features that up until recently, were only available in meme tokens.

The GBEX token is a deflationary token, which means that its total supply is shrinking daily with every transaction. Making trades on the CEX or transferring between wallets, keeps the supply in a constant state of 'burning'.

The GBEX is a utility token that will be used across the GBEX ecosystem for paying fees and rewards when using GBEX for transactions. The higher the usage on the various platforms, the greater the amount of GBEX tokens that will be utilized on a daily basis. These are expected to help grow the GBEX trading volume organically.

The deflationary design of GBEX virtually melts away the total supply every day with every transaction. The increased volume on the exchange functions as an "after-burner" increasing the burn and rewards for each and every trade made on the various platforms around the world.

Conclusion

The Globiance platform is packed full of utility, its list of options seems endless. There is something

appealing for almost everyone from crypto enthusiasts to anyone who regularly engages in trade and finance. Globiance can easily accommodate those looking to integrate crypto currency usage with the conveniences online banking can offer. The Globiance Staking program has recently introduced XDC staking @ 6% APY enables participants to earn rewards from staking not just GBEX, but other cryptocurrencies on the platform.

Daily transactions such as participating in DeFi offerings, trading between crypto and fiat currencies and sending global money-transfers at minimal cost, can all be done while holding savings in the preferred local currency.

All this utility under one platform, using the same login, and most importantly — employing a safe, secure and a regulated financial environment. With all these benefits and features seamlessly integrated with traditional banking channels, it is certain to encourage more institutions to venture into the world of crypto and pave the way for crypto to become a larger part of mainstream finance.





Bloomberg Analyst Says Ethereum Revolutionizing Fintech, Predicts Rallies As ETH Supply Gets Squeezed

Bloomberg's lead commodity strategist Mike McGlone is predicting rallies for Ethereum (ETH) as he says the leading smart contract platform is poised to change the landscape of financial technology.

In a new segment with BNN Bloomberg, McGlone says Ethereum is able to support its value with the reality that dollar-pegged stablecoins rely on its network to operate.

"[Ethereum] is basically doing to the world what Netflix did to Blockbuster. It's revolutionizing fintech and things like that. The key thing about Ethereum is that it's making possible the most widely traded cryptos on the planet [which] are tokenized versions of the dol-

lar. Basically, the dollar is the most widely traded crypto. It trades more than Ethereum and Bitcoin together. And that's because Ethereum tokens are making that possible."

The analyst says that he expects ETH to start trending up against Bitcoin (BTC) fueled by shrinking supply and growing demand. According to McGlone, a favorable supply to demand ratio means price "must go up" for ETH.

"That trend of Ethereum still outperforming Bitcoin remains intact so it's been hovering around this good support around \$1,000, good resistance at about \$2,000, but what it did this year was somewhat revolutionary.

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Binance sees massive 120K Bitcoin purchased between Oct. 28 – Oct. 30

Roughly \$2.5 billion worth of Bitcoin left Binance marketplace over the weekend, which is the largest purchase of 2022.

Exchange giant Binance marketplace saw 120,000 Bitcoins (BTC) purchased and moved off the exchange between Oct. 29 and Oct. 30, according to Glassnode data.

The amount equates to roughly \$2.5 billion, which is the largest Bitcoin purchase of the

year from Binance.

The chart below demonstrates the Bitcoin purchases and sales from Binance since the beginning of the year. Between February and the beginning of May, Binance users have been buying Bitcoin.

Investors have been exiting their Bitcoin positions since May when crypto winter took hold — save for a short re-purchasing period in September.

This picture took a



turn between Oct. 29 and Oct. 30, when 120,000 Bitcoins were purchased from the Binance marketplace. Demonstrating the change with the longest red candlestick, the chart shows that this is easily the largest Bitcoin purchase from the Binance market since January 2022.

Is this a beginning for Binance?

Binance's main rival Coinbase has been the preferred marketplace for buying and holding Bitcoin, according to data analyzed by CryptoSlate analysts.

At the beginning of the year, the Coinbase marketplace held around 690,000 Bitcoins.

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INDU4.0 POWERED BY INDU

A NATIVE TOKEN TO COVER CRUCIAL NEEDS OF THE MANUFACTURING INDUSTRY

Introduction

The world of technology is filled with buzzwords these days. From AR to VR, AI to blockchain, it can be difficult to know when these technologies are worth leveraging. Several manufacturing businesses find blockchain particularly appealing because of its ability to be applied to various business processes, coupled with its inherent security and reliability. indu4.0 is one of many projects emerging in the industrial sector! indu4.0 is a blockchain-based project, seeking to revamp manufacturing with its native token, INDU.

[Indu4.0](#) AG is a Swiss-based company that developed its platform indu4.0. indu4.0 project is a digital B2B marketplace targeted at the manufacturing industry that seeks to link supply and demand more efficiently and economically. This project aims to pioneer a digital B2B marketplace for the trillion-dollar manufacturing industry. It has already integrated numerous complex industrial products and services into the user-friendly platform with sophisticated filter systems. This article comprehensively overviews this cutting-edge platform and its native token for the manufacturing industry. Read on to learn more about its features, tokens, and benefits!

What is an INDU token?

The INDU token serves as the payment token for

the Indu4.0 AG services. Thus users will be able to pay with INDU tokens for everything the company offers, including virtual trade shows, events, advertisements, and exclusive industry reports. With the INDU token, manufacturing will finally have its own currency, with a value more easily tradable. The INDU token will have 750,000,000 pieces, of which 37% are sold at the ICO at a very low price.

Use Cases of the INDU Token

- With INDU tokens, users can access advertising services and industry reports.
- INDU tokens can be used exclusively to purchase exhibition stands at events organised by Indu4.0 AG. Additionally, INDU tokens can be used to pay for events and trade fairs in the metaverse.
- The platform makes it possible to securely exchange sensitive and proprietary data, thanks to NFT technology. The INDU token will be used to verify each file's owner.

The public presale of INDU tokens is currently underway. Sign up for the Presale [here](#). You can take part in the sale to own INDU tokens. It is expected that the funds collected from the presale will be used to expand the team of developers. The money will also be used to cover marketing expenses and pay for infrastructure and office costs.

WHAT ARE THE KEY BENEFITS OF THE INDU TOKEN?



What are the key benefits of the INDU token?

Potential Price Increases

indu4.0 is a new initiative to transform the manufacturing industry – the biggest sector in the world. This digital revolution will depend on the INDU token, which aims to become a native token for manufacturing. Right now, you can buy INDU tokens for a very low price, which is a worthwhile investment. As time passes, more INDU tokens will come into circulation, increasing token value. Now's the time to join the journey to revolutionize the industrial sector!

Reward Program for Recommendations

indu4.0 has a loyalty program that rewards long-term users with INDU tokens. The indu4.0 platform rewards active users who subscribe and keep their profiles up-to-date. Customers can choose from three loyalty levels – Beginners, Pros, and Elites – based on their usage of the indu4.0 platform and the revenue generated. Each loyalty level offers a different reward.

Access to the Metaverse

Metaverse refers to a highly interactive virtual world. Metaverse users can trade digital assets like

documents, files, and other digital assets, just like in the real world. A virtual space is available on indu4.0 for platform users where they can upload, watch and place ads using their INDU token. Users of INDU tokens will have priority access to the manufacturing metaverse, where they can buy and own property.

Being a part of the next Industrial Revolution

Blockchain solutions can alleviate common manufacturing pain points, such as onboarding suppliers and distributing products. Indu 4.0 AG developed the indu4.0 platform to unlock the potential of the manufacturing sector by integrating blockchain technology. Currently, the company offers many features to its users, and the INDU token also offers many benefits. This project has high ambitions, and its roadmap reflects those ambitions. There will be a lot of development in the future. Potential community members should participate in the next Industrial Revolution by being part of indu4.0 by acquiring INDU token!

What are the benefits of indu4.0 for manufacturers?

Sophisticated Filter System

indu4.0 manufactures a range of highly automated, fully enclosed, sophisticated filter systems for the

WHAT ARE THE BENEFITS OF INDU4.0 FOR MANUFACTURERS?



manufacturing sector. With its sophisticated filter system, users can quickly find what they are looking for. Thus, users can be confident that they will receive inquiries suitable for their specific offers.

Metaverse

In the recent pandemic, the metaverse concept gained traction as people avoided in-person interaction, businesses adopted remote working policies, and digital communication methods became more prevalent. The blockchain-based, shared virtual space in indu4.0 allows users to explore and interact with a virtual world. The indu4.0 metaverse space lets you advertise on the platform or find trade shows you can pay for using INDU tokens. Furthermore, virtual exhibitions help to reduce the overall emissions of companies and thus contribute to their carbon footprint.

indu4.0 presents new security standard – IDS

indu4.0 presents IDS (indu Data Security), their future security standard for all industry data. This shows that data security is the primary focus in the indu4.0 platform. This IDS is responsible for the

data security of all kinds of data in the platform such as technical drawings, blueprints, and industry sensitive data.

Connecting buyers and suppliers

With indu4.0, suppliers and purchasers can connect more efficiently and effectively. Through the platform, buyers can send offer requests directly to suppliers with just a few clicks. The search function is fully functional, and they can use the platform without logging in. indu4.0 lets you search for suppliers easily and quickly. It's easy for the purchaser to find suppliers for the services they need with standardised terms and filter steps. Meanwhile, suppliers can create company profiles and view all offer requests from purchasers which leads to new customer acquisition opportunities.

Reporting system

The indu4.0 reporting system has exclusive features designed to attract potential users. The platform's reporting system gathers and organises data from databases into reports, manages them, and distributes them to users so they can make better

business decisions. With INDU tokens, users can buy advertising and benefit from lower fees thanks to paying with INDU.

Search function

There is no way for the purchaser to search for a specific item. Nowadays, the options are all tedious and inefficient, so you have to do a lot of searches or check suppliers manually. To solve this problem, indu4.0 lets you search for suppliers easily and quickly. It's easy for the purchaser to find suppliers for the services they need with standardised terms and filter steps.

Multilingual

In today's digital age, it's more important than ever to entice potential customers with your new platform. Today, it's crucial to have content in a language that visitors can understand. As a result, the indu4.0 platform will be multilingual, supporting EN, DE, FR, and IT languages, so buyers and suppliers can choose the language they prefer.

Conclusion

Manufacturing is one of the world's largest

industries, worth trillions of dollars and employing millions of people. The industry, however, suffers from inefficiencies. The problems can be solved if manufacturers and suppliers are more easily connected. The idea of indu4.0 came from bringing manufacturers and suppliers together. This platform uses blockchain technology to improve communication and collaboration between both sides.

The roadmap for indu4.0 is ambitious, and the team is doing everything possible to make it a success. INDU tokens will fuel the indu4.0 platform, helping you reach new heights in the industrial sphere. The INDU token is supposed to become the industry currency and facilitate more realistic trading. Hence, it is a great opportunity for crypto enthusiasts to become part of the next Industrial Revolution. If you're looking for a project that'll transform the manufacturing industry for the better, indu4.0 is a groundbreaking option. Take advantage of this potential earning opportunity and be part of this biggest change!





Hungary And Thailand Set To Test Blockchain Technology

Blockchain technology has gained traction recently through the advent of cryptocurrency. With the increased popularity of crypto assets, the technology records more applications over time.

Recently, Thailand and Hungary have made a pact between their financial technology associations. This new agreement will foster cooperation between the two parties on blockchain technology to facilitate their financial industries.

According to the report, the Thai Fintech Association (TFA) and Hungarian Blockchain Coalition signed a bilateral Memorandum of Understanding (MOU). This MOU will support the introduction of blockchain technology to the financial sectors of the two countries.

The Embassy of Hungary in Bangkok revealed some details of the MOU through a Facebook post. The MOU will enable the two countries to share experiences and best practices to facilitate their goals in innovative technologies.

Also, they will explore areas with high beneficial potential for cooperation despite being 5,000 miles apart. The MOU was signed by the tech associations of the two countries.

International Cooperation Necessary For Blockchain Experimentation

Cooperation with Hungary seems to be happening at the right time for Thailand.

[Read more...](#)

The UK has a new name for stablecoins and a new bill to regulate crypto

The proposal is another ripple of recognition for the Bitcoin, crypto and digital assets industries in the United Kingdom.

The United Kingdom moved forward on the Financial Services and Markets Bill on Oct. 25, hardening its vision for Bitcoin
BTC

tickers down
\$20,579

cryptocurrency and “digital settlement assets” in the country.

The suggested bill proposes “a range of measures to maintain and enhance the U.K.’s position as a global leader in financial services, ensuring the sector continues to deliver for individuals and businesses across the country.”

The bill reasserts



the U.K.’s intention to become a global cryptocurrency hub, comments echoed by Lisa Cameron, member of parliament and the chairperson of The Crypto and Digital Assets All-Party Parliamentary Group. In an exclusive interview with Cointelegraph over the weekend, she explained that crypto is on the lawmakers’ radar, although there is a lot of education to be

done.

The bill builds upon existing measures to broaden regulations of stablecoins and mentions “Digital Settlement Assets” (DSA) as a new term, moving away from the use of “crypto assets.” According to the U.K. government, “crypto assets use some form of distributed ledger technology.

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FLYGUYZ™



WELCOME TO, FLYGUYZ.IO SOCIETY

FlyGuyz will be introducing a high quality, mainstream, style gaming to the blockchain. The users who hold \$Flyy Token are an active part of the FlyGuyz ecosystem and earn rewards in the form of \$Flyy Tokens!.

[Whitepaper](#)[Litepaper](#)

JOIN NFT WORLD

Every game asset in the FlyGuyz is NFT. It can be weapons, equipment, clothes or character. You can also win NFTs in P2E, trade them in Game or NFT marketplace, and even customize your NFTs, making them more valuable.

P2E GAMEPLAY FOCUS

FlyGuyz offers a wide variety of gameplay options suited for every kind of player, such as P2E Challenge Fights, Matchmaking, & Dungeon Quests. you can earn \$FLYY or NFTs, and receive ranking experience, which open up new opportunities.





Coinbase Files to Support Ripple Against SEC Case

The crypto exchange joins a trade group and other groups in arguing the SEC's case threatens the broader industry.

Crypto exchange Coinbase has petitioned a federal court for permission to file a friend-of-the-court (amicus) brief in the ongoing lawsuit between the U.S. Securities and Exchange Commission (SEC) and Ripple Labs.

Coinbase joins the Blockchain Association, an industry lobbyist group, SpendTheBits, a crypto payments app that uses XRP and John Deaton, a lawyer, in hoping to shore up Ripple's case against the SEC, which sued Ripple at the end of 2020 on allegations it sold XRP as an unregistered security.

The exchange highlighted whether the SEC provided "fair notice"

prior to bringing its enforcement action, taking a dig at the common industry complaint that the regulator has not provided clear guidance to businesses in the process.

"Given the absence of SEC rulemaking for the cryptocurrency industry, the question of whether the SEC has given fair notice before bringing an enforcement action against sales of one of the thousands of unique digital assets will often be highly fact-intensive, which makes it particularly ill-suited for adjudication on summary judgment," Coinbase's filing said.

Coinbase similarly argued that the SEC has been inconsistent about its enforcement approach, which creates "uncertainty" for companies in the sector.

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Apollo Global to Hold Crypto for Institutional Clients Through Anchorage Partnership

The private equity giant that manages half a trillion dollars will use Anchorage for institutional crypto custody.

Apollo Global Management – one of the world's largest asset managers, with more than \$500 billion under management – is breaking into crypto custody through a partnership with digital asset platform Anchorage Digital.

Anchorage, which is the first federally chartered digital asset bank in the U.S., will custody a "significant portion" of Apollo's crypto portfolio. In total, Apollo holds over \$500 billion in assets under management.

"We were drawn to working with Anchorage given their commitment to operating under strict

regulatory oversight, their strong emphasis on security and segregation of client assets, and their ease of use for asset managers to hold digital tokens," said Apollo COO Adam Eling in a statement on Monday.

Eling added that the company would explore new ways to apply blockchain technology across its business.

The move marks another major entrance into crypto from a national leader in asset management, following BlackRock's partnership with Coinbase for Bitcoin trading and custody in August. Fidelity, one of the first major financial firms to break into Bitcoin back in 2018, introduced Ethereum trading to institutional clients earlier this month.



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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).



Banking Giant Morgan Stanley Says Bitcoin (BTC) and Crypto Adoption Among Institutions Slow To Pick Up

Banking giant Morgan Stanley says that blue-chip investors are reportedly lagging behind in terms of investing in Bitcoin (BTC) and crypto.

According to a new report by the Financial Times, strategists Sheena Shah and Kinji Steinmetz from Morgan Stanley published a recent

note revealing that a record-setting number of Bitcoin has not moved in over half a year.

A record number of Bitcoin units haven't been used for any transaction in the past six months, currently at 78% of total and this number continues to rise.

What this means,



if we oversimplify a bit, is that those who bought/received Bitcoin more than six months ago are holding onto their positions, with some likely waiting for a price recovery.”

According to the analysts, the remaining 22% of BTC in circulation are owned by short-term holders, or entities that have

purchased their BTC in the last six months. The analysts add that these shorter-term investors have an average breakeven price of \$22,000.

Looking at the activity of blue-chip investors, the Morgan Stanley strategists say that even though institutions.

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Steph Curry files trademark for the 'Curryverse' where players earn NFTs

NBA superstar Stephen Curry filed a trademark application for the Curryverse

metaverse on Oct. 26.

National Basketball League (NBA)

megastar Steph Curry looks set to introduce his own version of the Metaverse to NBA's 650 million fans — filing a “Curryverse” trademark application on Oct. 26.

If approved, the United States-based trademark application, filed by SC30 Inc., will grant the four-time NBA champion exclusive rights for “entertainment services, namely, personal and virtual and metaversal appearances.”

According to the filing, the Curryverse

will also provide “online gaming services in the nature of virtual worlds,” where players will be able to earn both fungible and nonfungible tokens (NFTs), which will be able to be bought or sold at an “online marketplace.”

The application also covers virtual clothing and goods, business management and investment services, charitable fundraising services, and software as a service (SaaS) featuring software platforms for designing.

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indu4.0



BLOCKCHAIN TECHNOLOGY FOR
THE MANUFACTURING INDUSTRY



WHITE PAPER



ENGLISH



GERMAN

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



Vitalik Buterin believes crypto still 'needs time to mature' before mainstream adoption

Vitalik joined the regulatory debate in series of comments that SBF argued were "reasonable" suggestions

Following the ongoing debate around crypto regulation, Ethereum founder Vitalik Buterin joined the discussion in a series of Twitter posts over the weekend. FTX CEO Sam Bankman-Fried has been the subject of much criticism over his views on DeFi regulation. Buterin decided to share his thoughts after stating that it "feels unfair to let other people get attacked by CT but never actually poke my own head out."

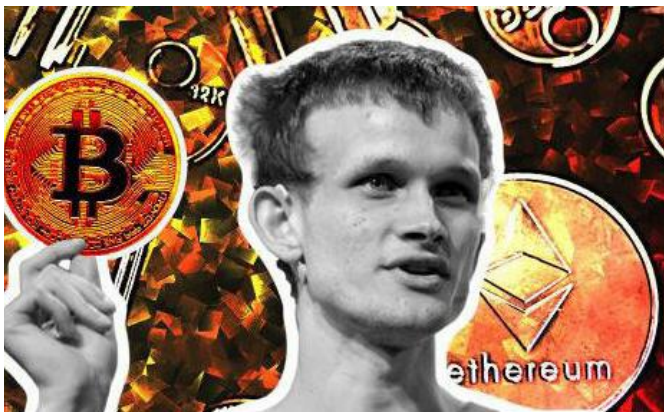
Vitalik argued that the crypto industry should not be pursuing "large institutional capital at

full speed" as it needs more time to mature before receiving further attention. The Ethereum founder explained that the industry must be "free to act" and a delay in mainstream adoption is healthy for the space.

"Regulation that leaves the crypto space free to act internally but makes it harder for crypto projects to reach the mainstream is much less bad than regulation that intrudes on how crypto works internally."

However, unlike SBF, who argued that compromises might be required to keep crypto regulation free at a protocol level, Vitalik believes rules that keep crypto fully open but reduces the speed of adoption is preferable.

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Crypto Lender Hodlnaut Lost Close To \$190M In TerraUSD Collapse

The Singapore-based crypto lender has lost close to \$190 million, as per reports, due to its exposure to Terra's algorithmic stablecoin UST.

The crypto lender platform had downplayed its exposure to Terra's stablecoin UST despite the fact that it had suffered a huge loss from the recent wipe-out.

This report has been found by interim judicial managers, according to Bloomberg.

It is one of the first-ever reports since the Singapore court granted Hodlnaut protection from creditors in order to provide them time to chalk up a recovery plan.

The protection was granted in the month of August. Terra's

algorithmic stablecoin UST collapse has been one of the most major and talked about crypto mishaps this year.

There are many reports that have mentioned a lot of crucial losses and that some investors have even been driven to the point of committing suicide.

The reports have also stated that Hodlnaut converted some of its digital assets to UST sometime early this year.

It appears that the directors had downplayed the extent of the group's exposure to Terra/Luna both during the period leading up to and following the Terra/Luna collapse in May 2022," the report reads.

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India's Tax Authority Asks Crypto Exchanges for Details of Coins Traded on Their Platforms

India's tax authority has reportedly asked major cryptocurrency exchanges in the country to provide information pertaining to the coins traded on their platforms. The tax authority is also evaluating the taxability of crypto transactions to determine if the goods and services tax (GST) can be applied to them.

Indian Crypto Exchanges to Provide Details of Coins Traded on Their Platforms to Tax Authority

India's Central Board of Indirect Taxes and Customs (CBIC) has asked major Indian crypto exchanges to provide details about the cryptocurrencies traded on their platforms, Business

Standard reported Friday. A senior official was quoted as saying;

We had meetings with crypto exchanges on wide-ranging issues relating to the asset class. We have sought a detailed report on different crypto products being traded and their respective transaction fees and how they are getting calculated

In addition, the CBIC is reportedly evaluating the taxability of crypto transactions to determine if the goods and services tax (GST) can be applied to them. The tax authority is also working on the definition and classification of crypto assets.

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Hong Kong To Conduct Public Consultation on Retail Crypto Trading, ETFs

The Chinese territory is considering a range of pro-crypto measures, in contrast to the mainland's draconian approach to digital asset regulation.

Hong Kong's Securities and Futures Commission is set to conduct a public consultation on how to give retail investors access to digital assets.

Though crypto exchanges are allowed to operate in the territory under current rules, access is limited to investors with portfolios of at least HK\$8 million (\$1 million).

In addition, Hong Kong's regulator said it is open to future reviews on property rights for tokenized assets and the legality of smart contracts, and that it is exploring



a number of pilot projects to test the potential benefits of digital assets and their applications in the financial markets.

These projects are said to include non-fungible token (NFT) issuance for Hong Kong Fintech Week 2022, Green bond tokenization, and Hong Kong's own central bank digital currency (CBDC).

The regulator said it is ready to "engage with digital asset exchanges globally" and invited them to "set foot in Hong Kong for new business opportunities" under its new licensing regime for VA Service Providers.

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