

JUNE 06, 2023

CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

288TH
EDITION

THE ULTIMATE TRIBE FOR CRYPTO ENTHUSIASTS



NFT MARKETS

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EDITORS

Bitcoin and altcoins experienced a significant market downturn following the news of the United States Securities and Exchange Commission (SEC) initiating legal action against Binance for engaging in unregistered securities operations. Following the initial excitement surrounding the deal, traders are now expected to shift their attention to interest rate hikes. Remarkably, the US dollar, which typically moves in the opposite direction of Bitcoin, has made a notable recovery in recent days.

This lawsuit has the potential to hinder the recovery of Bitcoin and major altcoins, as traders may choose to remain on the sidelines until there is greater clarity on the matter. Another upcoming event that may keep investors cautious is the Federal Reserve's meeting on June 14.

LETTER

According to Jeff Dorman, CEO of digital asset investment firm Arca, the direct impact of a potential shutdown of Binance operations in the United States is inconsequential. Additionally, previous non-criminal charges should not destabilize Binance's existing international structures. However, Dorman anticipates a prevailing negative market sentiment as the crypto community supports CZ and Binance.

While the short-term outlook remains uncertain, data from Glassnode reveals that the largest group of Bitcoin whales, who possess a minimum of 10,000 Bitcoin, has been actively accumulating assets in recent days. Conversely, other major cohorts have been in a distribution phase.

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!

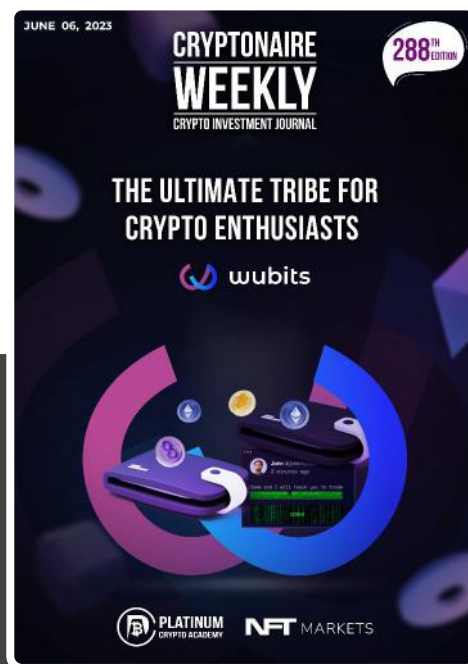


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WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 288th edition of Cryptonaire Weekly Magazine. The global crypto market cap is \$1.09 Trillion, down 70 Billion since the last week. The total crypto market trading volume over the last 24 hours is at 46.05 billion. The DeFi volume is \$3.45 Billion, 7.49% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is \$43.45 Billion, which is 94.36% share of the total crypto market volume the last 24 hours. The largest gainers in the industry right now are Polkadot Ecosystem and Algorand Ecosystem cryptocurrencies.

Bitcoin's price has decreased by 7.11% from \$27,775 last week to around \$25,800 and Ether's price has decreased by 4.46% from \$1,905 last week to \$1,820. Bitcoin's market cap is \$500 Billion and the altcoin market cap is \$590 Billion.

Bitcoin and altcoins experienced a significant market downturn following the news of the United States Securities and Exchange Commission (SEC) initiating legal action against Binance for engaging in unregistered securities operations. Following the initial excitement surrounding the deal, traders are now expected to shift their attention to interest rate hikes. Remarkably, the US dollar, which typically moves in the opposite direction of Bitcoin, has made a notable recovery in recent days.

This lawsuit has the potential to hinder the recovery of Bitcoin and major altcoins, as traders may choose to remain on the sidelines until there is greater clarity on the matter. Another upcoming event that may keep investors cautious is the Federal Reserve's meeting on June 14.

According to Jeff Dorman, CEO of digital asset investment firm Arca, the direct impact of a potential shutdown of Binance operations in the United States is inconsequential. Additionally, previous non-criminal charges should not destabilize Binance's existing international structures. However, Dorman anticipates a prevailing negative market sentiment as the crypto community supports CZ and Binance. While the short-term outlook remains uncertain, data from Glassnode reveals that the largest group of Bitcoin whales, who possess a minimum of 10,000 Bitcoin, has been actively accumulating assets in recent days. Conversely, other major cohorts have been in a distribution phase.

Nevertheless, it is not entirely bearish, as Bitcoin's long-term investors continue to hold their positions. Glassnode's "Hodled and Lost Coins" metric has reached its highest level since May 2018. This indicates a continuous decrease in Bitcoin's supply, which could potentially drive prices higher as demand increases.

Percentage of Total Market Capitalization (Dominance)

Bitcoin	45.77%
Ethereum	19.99%
Tether	7.62%
BNB	3.96%
USD Coin	2.64%
XRP	2.44%
Cardano	1.12%
Dogecoin	0.85%
Polygon	0.71%
Others	14.18%



CHIA'S OPEN DIGITAL ECONOMY PIONEERING INCLUSIVITY IN THE CRYPTOCURRENCY LANDSCAPE

Introduction: A New Sheriff in the Crypto World

In the world of cryptocurrencies, it's not just about who has the most coins. It's also about who has access to the coins. And that's where Chia Network comes in. It's like the Robin Hood of the crypto world, ensuring everyone gets a piece of the pie.

ChiaNetwork's Commitment to an Open Digital Economy

Chia Network is committed to creating an open digital economy. With the launch of the Chia Token Compliance Group (TCG) and the Chia Open Metaverse (COM), Chia is paving the way for a more inclusive and accessible digital future. It's like opening the doors to a new world where everyone is welcome.

Understanding the Open Digital Economy

But what does an open digital economy mean? Well, in the world of Chia, it's all about inclusivity and accessibility. It's about creating a digital economy where everyone, regardless of their technical expertise or financial resources, can participate. It's like a party where everyone's invited, no matter what they're wearing or where they come from.

The Role of the Chia Token Compliance Group (TCG)

The Chia Token Compliance Group (TCG) is a key part of this vision. The TCG is a group of experts dedicated to ensuring that Chia's tokens comply

with all relevant regulations. It's like a team of superheroes, working tirelessly to keep the crypto world safe and secure.

The Chia Open Metaverse (COM): A New Level of Inclusivity

But Chia's commitment to an open digital economy doesn't stop there. With the launch of the Chia Open Metaverse (COM), Chia is taking inclusivity to a whole new level. The COM is a virtual world where users can interact with each other and the digital economy in a more immersive and engaging way. It's like stepping into a video game, but instead of fighting monsters, you're exploring the exciting world of cryptocurrencies.

Evergreen Mining: The Future of Sustainable Cryptocurrency Mining

In addition to the TCG and COM, Chia is also making strides in other areas of the digital economy. For instance, they've recently introduced a new feature called "Evergreen Mining." This sustainable and eco-friendly approach to cryptocurrency mining uses a proof-of-space-and-time algorithm to mine cryptocurrency, significantly reducing the platform's energy consumption and carbon emissions, making it a more sustainable and environmentally-friendly option.

Conclusion: The Future of Cryptocurrencies

In conclusion, Chia Network is not just a new player in the crypto space; it's a pioneer in the open digital

economy. By offering a more inclusive and accessible alternative to traditional blockchain platforms, Chia is proving that the future of cryptocurrencies is not



just about who has the most coins, but who has access to the coins.

So, here's to Chia, the Robin Hood of the crypto world. A pioneer in the green blockchain revolution. A game-changer in the world of blockchain consensus. And a champion of an open and inclusive digital economy. In the world of Chia, everyone's invited to the party. So, come on in, the water's fine. And remember, in the world of Chia, your hard drive is your best friend. So, keep it close, and who knows, you might just hit the blockchain jackpot.

Summing Up the Chia Network Journey

Now, let's take a step back and look at the bigger picture. Over the course of these three articles, we've delved deep into the world of Chia Network. We've explored its unique approach to blockchain technology, its value proposition, and its commitment to sustainability. We've seen how Chia Network is revolutionizing the blockchain industry, making it more accessible, efficient, and environmentally friendly.

In our first article, we introduced you to Chia Network and its unique Proof of Space and Time consensus algorithm. We discussed how this novel approach to blockchain technology sets Chia Network apart

from other cryptocurrencies and offers a more energy-efficient alternative to traditional mining methods.

In our second article, we delved deeper into Chia Network's unique value proposition. We explored how Chia Network offers a more secure and efficient way to mine cryptocurrency, making it a more attractive option for both novice and experienced miners. We also discussed how Chia Network's commitment to sustainability and energy efficiency is helping to shape the future of the blockchain industry.

And finally, in this article, we've taken a closer look at Chia Network's commitment to sustainability. We've discussed the concept of Evergreen Mining and how it's making cryptocurrency mining more environmentally friendly. We've also explored how Chia Network's user-friendly interface and advanced security features are making it a more attractive option for users.

So, there you have it, folks. A comprehensive look at Chia Network and its revolutionary approach to blockchain technology. Whether you're a seasoned crypto enthusiast or a newbie just dipping your toes into the world of cryptocurrencies, we hope these articles have given you a deeper understanding of Chia Network and its potential to shape the future of the blockchain industry.

And remember, in the world of cryptocurrencies, it's not just about making a quick buck. It's about being part of a revolution. A revolution that's not just changing the way we do business, but also the way we think about our impact on the environment. So, join the revolution. Be a part of the change. And let's make the world a better place, one block at a time.

And if you're still not convinced, just remember this: In the world of cryptocurrencies, Chia Network is the cool kid at the party. And who doesn't want to hang out with the cool kid?





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Swiss Company Inc.	B	USDC 7'040'000.00	8.10%	Mar 26, 2023	120 Days
German GmbH	C	USDC 3'300'000.00	9.10%	Apr 02, 2023	120 Days
Austrian Company Inc.	T	USDC 870'000.00	11.00%	Apr 11, 2023	180 Days
Web3 Company	A	USDC 14'000'000.00	5.50%	May 01, 2023	120 Days
Commodity Trading Inc.	B	USDC 3'345'000.00	14.70%	Jun 17, 2023	120 Days
Web3 Company	B	USDC 1'300'000.00	15.00%	Jun 18, 2023	120 Days
Danish Company Inc.	C	USDC 1'400'000.00	8.40%	Jul 16, 2023	120 Days
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NFT MARKET SUMMARY

JUNE 5, 2023

Welcome to our weekly NFT market summary, where we delve into the most exciting happenings in the NFT space. This week, we're exploring Nike's metaverse move, Doodles' unique partnership, and Blend's success in the NFT lending market. We'll also take a look at how these developments compare to last week's market trends. So, buckle up and let's dive right in!

Nike's Metaverse Maneuverer

Nike, the global sportswear giant, has been making waves in the NFT space. They've partnered with EA Sports to create virtual shoes for the metaverse. This move is a significant step towards the mainstream adoption of NFTs and showcases the potential of digital assets in the gaming industry. However, not everyone is thrilled about this development. Some critics argue that it's a vague and nonsensical move, while others see it as a promising step towards the future of gaming. (We should link to the full article)

Doodles' Real-World Adventure

Doodles, a popular NFT collection, has partnered with CAMP, a family experience company, to create an interactive retail and entertainment experience. This partnership aims to bring NFTs to the physical world, providing unique experiences for Doodles holders. It's an exciting development that shows the potential of NFTs beyond the digital realm. (link to full article)

Blend's Market Dominance

Blend, an NFT lending platform, has been making headlines with its control of 82% of the NFT lending activity in the market. This dominance showcases the growing interest in NFT lending and the potential of NFTs as collateral for loans. However, it also raises questions about market concentration and the need for more competition in the NFT lending space. (Link to blends article we have published)

Metaverse Market Analysis

The metaverse continues to be a hot topic in the NFT space. According to a recent analysis, the total sales volume of virtual land, estates, and parcels in the metaverse reached \$85 million in May. This trend shows the growing interest in virtual real estate and the potential of the metaverse as a new frontier for investment.

Comparing to Previous Week's Market Trends

Comparing these developments to last week's market trends, we see some interesting shifts. Last week, the NFT market was grappling with legal challenges, falling floor prices, and high-profile auctions. This week, we're seeing more innovative applications of NFTs, such as Nike's metaverse move and Doodles' real-world adventure. These developments show the evolving nature of the NFT market and the endless possibilities it holds.

The Future of NFTs: What's Next?

As we look ahead, it's clear that the NFT market is

still in its early stages, and there's a lot of potential for growth and innovation. However, it's also clear that there are significant challenges and risks ahead, and it's crucial for investors and traders to stay informed and make informed decisions.

In conclusion, this week has been a rollercoaster ride for the NFT market, with exciting developments, major challenges, and a lot of uncertainty. As we move forward, it's important to keep an eye on the market, stay informed, and always be prepared

for the unexpected. After all, in the world of NFTs, anything is possible!

Conclusion

In conclusion, this week in NFTs has been filled with exciting developments and innovative applications. From Nike's metaverse move to Doodles' real-world adventure and Blend's market dominance, these developments showcase the potential of NFTs and the exciting future they hold. As we move forward, it will be interesting to see how these trends evolve and shape the future of the NFT market.





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is a unique NFT concept where
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[Check out the token collection](#)



Deribit



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Bitcounts

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THE SWOOSH MEETS THE CONTROLLER: NIKE NFTS IN EA SPORTS GAMES

In a stunning announcement that has left both the crypto and gaming communities buzzing, Nike has revealed its plans to introduce its NFTs into EA Sports games. This massive news has been met with a mix of excitement, curiosity, and scepticism, making it a hot topic for discussion among crypto investors and traders at the Platinum Crypto Academy.

The Swoosh Enters the Virtual Arena

Nike's NFT platform, .Swoosh, is set to be integrated with EA Sports games, bringing the brand's virtual creations into the gaming world. This partnership is expected to unlock incredible experiences for both communities, with popular EA Sports titles like FIFA, Madden NFL, and NBA Live potentially featuring Nike's NFTs as customizable wearable add-ons.

The first NFT collection released by .Swoosh, the Force 1, was launched on May 15, featuring a line of virtual shoes sold to just under 53,000 addresses. The integration of these virtual creations into EA Sports games is expected in the coming months, adding a new layer of excitement to the gaming experience.

A Bullish Viewpoint: The Future of Gaming and NFTs
This partnership sits "directly at the intersection of innovation, sport, and culture," according to EA Sports senior VP Andrea Hopelain. The integration of NFTs into gaming could potentially revolutionize

the industry, allowing players to own unique digital assets that can be used across different games.

The potential for self-expression and creativity through sport and style is huge, with players being able to customize their in-game avatars with unique NFT wearables. This could add a new level of personalization and engagement to the gaming experience, making it more immersive and enjoyable.

A Sceptical Viewpoint: The NFT Hype Train

While the integration of Nike NFTs into EA Sports games is undoubtedly exciting news, it's important to approach it with a healthy dose of scepticism. The NFT market has shrunk since its boom in early 2021, and their proposed value has yet to materialize within games.

Some critics argue that the introduction of NFTs into gaming could lead to a pay-to-win model, where players with the most expensive NFTs have an unfair advantage. Others question the environmental impact of NFTs, given the high energy consumption associated with blockchain technology.

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The world of NFTs is venturing into new territory, with Doodles partnering with Camp to launch its first retail and entertainment experience. This groundbreaking collaboration is set to bring a fresh wave of excitement to the crypto trading community. So, buckle up and get ready for a thrilling journey into the future of NFTs in retail.

Doodles and Camp: A Perfect Match

Doodles, known for its vibrant and playful NFT characters, is teaming up with family-oriented retail brand Camp to launch its first flagship retail and entertainment experience in major US cities. The collaboration aims to grow the Doodles ecosystem by creating real-life emotional connections across generations.

The partnership will include kids and family-focused merchandise, a specialty store featuring new Doodles toys, and a 6,000 sq ft immersive experience for families. Original Doodles NFT collectors will receive benefits such as merchandise credits, free store entry, and custom creation opportunities.

A Sneak Peek into the Future of NFTs in Retail

The specifics of the Doodles and Camp partnership are still under wraps, but the anticipation is building.

Will we see Doodles' vibrant characters come to life in Camp's immersive retail spaces? Or will we witness a whole new way of interacting with NFTs in a physical retail environment? Only time will tell.

What we do know is that this development represents a significant milestone in the relationship between Doodles and Camp. This partnership showcases the potential of NFTs in the retail industry, opening new possibilities for brand engagement and customer interaction.

The Trend of NFTs Venturing into the Physical World

This trend of NFT brands seeking physical ways to boost adoption is becoming increasingly prevalent. Pudgy Penguins, another popular NFT collection, recently launched a line of physical toys based on their NFT characters, providing a tangible way for collectors to interact with their digital assets. This move has been well-received by the community, leading to a significant increase in the floor price of Pudgy Penguins NFTs. See our recent article covering this here ([link to pudgy penguins article](#)).

[Read more...](#)



PRESS RELEASE



PLATINUM
CRYPTO ACADEMY

NOVA-DOX ANNOUNCES TOKEN 10-33X NFT COLLECTION – THE 5TH NFT COLLECTION GEARED TOWARDS TOKEN LAUNCH

We are thrilled to unveil the **Nova-Dox** 5th NFT Collection, an exclusive opportunity for investors to participate in our innovative venture that combines advanced trading software with non-fungible tokens (**NFTs**). At Nova-Dox, we are revolutionizing the crypto trading landscape, and we invite you to join us in shaping the future of this exciting industry.

Check out our [website](#) for more information or our recent [press release](#) from Yahoo!

Here's what you need to know about Nova-Dox:

The Nova-Dox 5th Collection – The 10-33x Nova-Dox token development

We have initiated the “Nova-Dox Token Investor” collection to gather funds for our ambitious goals. By investing in the Nova-Dox token, you will gain access to 3333 exclusive NFTs at an incredible price of just 150 USDC, with the option to purchase them in bulk. These NFTs provide unique benefits and rewards, allowing you to maximize your investment and be part of our innovative blockchain venture.

Exciting NFT Holder Benefits

Early Access: NFT holders will receive a complimentary Nova-Dox token before any public sale, securing their early entry into the Nova-Dox ecosystem.

Commission-Free Presale Tokens: NFT holders can purchase presale tokens without any commission fees, maximizing their investment potential.

Profitable Airdrops: We are committed to NFT holder satisfaction, allocating 20% of our profits for regular airdrops of our token. These airdrops occur at every million-dollar milestone increase in market cap or on December 31st if the market cap has yet to reach a new milestone. This ongoing initiative continues until NFT holders achieve a remarkable 10x profit in USD on their NFT investment.

Remarkable Rewards: Note that wallets holding a minimum of 10 Nova-Dox token NFTs will receive rewards until they achieve a 20x return on their initial investment. The rewards for wallets with 100 or more Nova-Dox token NFTs continue until they achieve an impressive 33x return on their investment.

Note: Limited slots are available for the early investor NFT collection, so act swiftly to secure your place.

Nova-Dox Token

Introducing the Nova-Dox token, our groundbreaking creation that leverages advanced trading software. Developed over eight years by a team of experts, our token empowers traders in the crypto market like never before. Additionally, we want to emphasize that funds generated from token sales do not flow into our pockets, but rather into an ultra-secure trading pool at our esteemed partner, **Deribit**. The performance of this pool is governed by a unique buy-sell mechanism directly linked to the value of the Nova-Dox token, resulting in an average annual increase of 50% based on our historical live performance. Notably, even in the challenging year of 2022, where the underlying asset Ethereum

experienced a 65% decrease in value by the end of the year, we achieved over 30% profit in dollar.

Two key characteristics distinguish Nova-Dox from other tokens:

Our ability to perform exceptionally well, also in bear markets, setting us apart from the competition. Due to the backing of our tokens by funds in the trading pool, any sudden dumping of tokens does not impact the token's price. Instead, we strategically reduce the trading pool to repurchase any surplus supply. Therefore, it is important to highlight that the performance of the trading pool solely determines the value of the Nova-Dox token. By leveraging our unique trading pool and proven track record, Nova-Dox offers a robust and secure investment opportunity, providing stability and growth potential even in challenging market conditions.

The other Nova-Dox Collections Path to Profitability

We are thrilled to announce the overwhelming success of our two sold-out collections: the first early investor round and a standard collection. Building upon this momentum, we are now offering a second and final early investor round, which presents a unique opportunity for investors to acquire NFTs with the highest potential for value appreciation. As history has shown, the initial collectibles in a project often become the most valuable, especially when we achieve breakthrough success.

What sets us apart is our commitment to rewarding early investors. We utilize 100% of the profits generated from the normal collections to pay back our early investors diligently. Additionally, the trading pool associated with this collection is activated, offering a remarkable 90% share in profits for a lifetime. This ensures that our early investors continue to benefit significantly from their support and trust in Nova-Dox.

Furthermore, we are excited to introduce our staking collection, which has just been launched. This collection offers a simplified version of our NFTs, providing a fixed profit of up to 55% in USDT, depending on the staking period. By staking your NFTs, you gain access to a stable and secure reward mechanism that shields your Play-to-Earn (P2E) rewards from the impacts of market volatility. Our innovative concept guarantees that NFT holders can fully unlock their investments' potential value and utility, offering substantial returns on the native Nova-Dox Token.

Proven Success

Building upon our existing business, where we achieved remarkable success by selling our previous software model, Nova-Dox has now developed an even more powerful software model that integrates crypto options into our futures trading bot/software.

Our **track record** speaks for itself, with our previous software generating an impressive \$6 million in client funds within just 1.5 years, all achieved without any marketing efforts.

Strategic Partnerships

Nova-Dox has established a strong partnership with Deribit, the largest crypto options exchange with a daily trading volume exceeding \$1 billion. This partnership enables us to actively trade funds generated from NFT sales, creating a robust and profitable trading pool.

Enhanced Security

We prioritize the security and protection of client funds. We secured an official partnership with Deribit, maintaining an admin-controlled account with a single withdrawal address. Our smart contract, managed by two key holders, ensures the integrity and safety of funds. Bitcounts, a trusted third-party auditor from the United States, verify fund distribution.

Join the Nova-Dox Revolution

The Nova-Dox project represents a significant milestone in crypto trading, combining NFTs, advanced trading software, and strategic partnerships to offer a secure and profitable investment opportunity. Be a part of this exciting journey and shape the future of crypto trading.

However, Nova-Dox is not just a token backed by trading software and a dog symbol. Our mission is to improve the lives of animals, particularly dogs. We will allocate 10% of our profits to support dog charities. In addition to the token's strong features, we believe this approach will attract more interest in our tokens. By purchasing our tokens, you make a secure investment with a proven track record and contribute to animal welfare.

References

For more information and updates about Nova-Dox, visit:

Fact sheet Nova-Dox Token | Website | Twitter | OpenSea | Discord | Telegram | YouTube | Fact sheet software | Live performance software | Press release Yahoo | ICO Holder rating | Deribit Partnership



The Whole World One Family

Assist everyone on the planet in achieving financial freedom, regardless of their expertise of the blockchain technology.

Family Token Pre Sale



What is Crypto Family?

CF enables everyone achieve financial freedom by offering a form of passive income. We generate wealth by leveraging our members contributions in our Mining Hubs. We do Crypto transactions validation, run cloud mining Hubs, where we mine WAXP, Trillium and generate NFTs on WAX Proof of Stake and carbon free blockchain. We offer a portfolio of passive income generating NFTs to our members.

We exist to secure and protect families.
Based un UAE, currently 90.000 members

Crypto Family Features



Automatic Withdrawals



FT Staking



Family NFT



Community Coupons



Utility NFT e-shop



8.33% daily



The Mavin Token, responsible for funding and supporting specified projects in the crypto sphere, is focusing on artists from all walks of life while at the same time giving back to the community and, in turn, giving the crypto community reasons to work together.

From new to upcoming artists, you have equal opportunity to create and sell NFT. The **platform** has created a simple gateway for artists to present their art pieces, with the added advantage of helping the artist to develop their NFT as well as build their knowledge on blockchain technology. Having access to the global market will allow artists to reach out to a new audience who relate to their creativity, thus achieving their goals.

Other than calling out aspiring artists looking to venture into the NFT and crypto space with their art, Maven, through **Maven X**, is allowing artists to showcase custom-made NFTs as requested by community members. As a collaborative service, members can request an image of their choice on a 3D coin, accompanied with bump mapping and customised lighting, ideal for collaboration with other projects. Interested parties can look into our special features and packages to pick out what is suitable for their projects.

In an effort to give back to the community, Maven

launched the project, **Community Hope**, the first NFT in the Maven collection to support a charity. The charity organisation to benefit is 4MyCity in Baltimore, MD, USA, which will receive the first \$10,000 raised from the NFT to address environmental sustainability.

Aspiring artists are encouraged to participate through the official website and related social media accounts to expound on their creativity, not just in art but also to increase their knowledge on blockchain technology. Businesses and individuals can also reach out to obtain state-of-the-art NFTs with a possible collaboration with Maven.

We have initiated the “Nova-Dox Token Investor” collection to gather funds for our ambitious





ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

BITCOIN SUPPLY PIVOTS TO ASIA, US CAPITAL LESS ACTIVE IN CRYPTO SECTOR

On-chain data has revealed the extent to which Asia has surpassed the United States in terms of active capital in Bitcoin and crypto markets.

On June 5, on-chain analytics provider Glassnode revealed the divergence between U.S. and Asian Bitcoin supplies held or traded has widened.

It noted that American entities now hold 11% less Bitcoin than in June 2022. Moreover, supply held by Asian entities has increased by almost 10% in the same period.

Bitcoin Movements and Stablecoin Shifts

The divergence has widened as America becomes increasingly hostile towards crypto while Asia is opening up. "This is a distinct reversal from the 2020-21 bull cycle," noted Glassnode.

U.S. dominance started down trending in 2021 and flipped negative in mid-2022. This coincided with the collapse of the Terra/Luna ecosystem and a ramping up of regulatory pressure. Since then, the

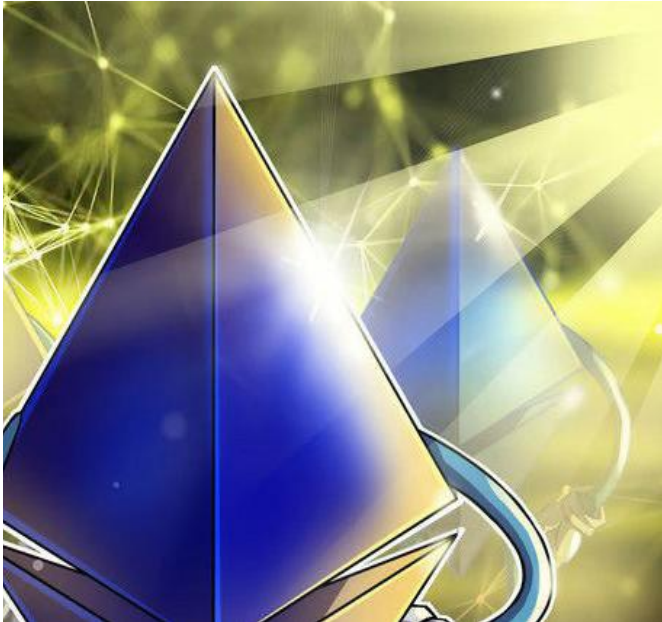
government and federal regulators have been on a mission to quash the industry with enforcement action.

Glassnode also observed major shifts in stablecoin supplies. The aggregate stablecoin supply from the top five issuers has declined by 7.5% or \$10 billion since the beginning of the year.

A large portion of this decline is due to Circle's USDC, which U.S. institutions once favored. The USDC supply has shrunk by \$15.7 billion in 2023, which equates to 35%. Circle was also hit hard due to its exposure to the now-defunct Silicon Valley Bank.

Meanwhile, the global Tether supply has increased by \$17 billion in 2023, adding 25% to reach a record circulation level of \$83 billion, according to CoinGecko data.

[Read more...](#)



Ethereum gas fees cool down after May memecoin frenzy

Besides Ethereum, Bitcoin's meme frenzy via Ordinals has steeply declined from its high in May.

The average gas fee — transaction fee — on the Ethereum network has cooled substantially in the first week of June after reaching a multimonth high in May, owing to the memecoin frenzy and much maximal extractable value (MEV) bot activities.

The average gas fee has decreased to \$7.34, an almost one-third drop from last month's high of \$20. In terms of gwei — a denomination of Ether ETH \$1,869 that represents one-billionth of one ETH — the daily median gas price has decreased to 24 gwei from a peak of almost 140 gwei last month, according to Dune Analytics.

The memecoin frenzy started in late April and took center stage in May, leading to multiple new memecoins hitting the markets, such as Aped (APED), Bobo Coin (BOBO) and others. The dominance of memecoins in network activity was so high that it created an unusual shift in the top 10 gas-burning altcoins. Instead of ETH, Wrapped Ether (WETH), or Tether USD \$1.00 memecoins such as Troll (TROLL), APED and BOBO became the top 10 spenders.

Another prominent reason for the rise in the Ethereum gas fees was the surging popularity of memecoins on decentralized platforms, with mainstream centralized exchanges taking longer to list them.

[Read more...](#)

Elon Musk Sued for Insider Trading With Dogecoin Using “Publicity Stunts”

Elon Musk's tweets often influence Dogecoin's price, but allegations from investors suggest that Musk traded around his social media activity.

Tesla boss Elon Musk is guilty of insider trading against his followers using Dogecoin (DOGE), alleged memecoin investors in a court filing against the tech entrepreneur on Wednesday.

The accusations are a follow-up to a \$258 billion class action lawsuit filed by the same group

in June 2022, accusing Musk and his companies of causing hundreds of billions in losses for Dogecoin holders.

Elon Musk Dogecoin Agenda
Per the amended filing in a Manhattan federal court on May 31, Elon Musk engaged in “a deliberate course of carnival barking market manipulation,” through a “publicity circus” intended to pump Dogecoin's price.

These stunts include his public appearances and



social media activity hyping up Dogecoin dating back to April 2019. These stunts boosted Dogecoin's price by 36,000% to \$0.70+ by May 2021. Today, DOGE trades 90% down from that high.

“Musk's pretense that promotion of Dogecoin was just well-meaning fun—not meant to be

taken seriously—is not credible,” read the filing, labeling the tycoon an “apex predator,” and his millions of Twitter followers as prey.

The lawsuit noted that numerous studies have already demonstrated the effect of Elon Musk's tweets on the price of Dogecoin.

[Read more...](#)



PayPal Ventures Leads \$52M Funding Round for Web3 Firm Magic

San Francisco-based wallet-as-a-service (WaaS) provider Magic has raised \$52 million in a strategic funding round led by PayPal Ventures bringing the firm's valuation to just under \$500 million.

Other participants of the fund round include Cherubic, Synchrony, KX, Northzone, and Volt Capital.

The latest capital infusion will be deployed to expand Magic's functionality and enable growing use cases. The focus will also be on making a deeper integration within the European Union (EU) and Asia-Pacific region (APAC). Commenting on the latest development, Alan Du, Partner at PayPal Ventures, stated, "Mass adoption of web3 is a hot topic, and Magic is facilitating

this with a safe and simple solution. We're proud to be investing in Magic and believe the company will help drive the growing number of web3 use-cases amongst global brands."

Sean Li, Magic's co-founder and CEO, highlighted that global brands have realized the potential of blockchain beyond crypto and are utilizing it to engage with their customers and monetize the experience in new ways.

The exec further revealed that Magic is working with Fortune 500 companies to bring their Web3 use cases to daily users. According to the stats, the WaaS provider has churned more than 20 million unique wallets, and its SDK is used by over 130,000 developers.

[Read more...](#)

JPMorgan, 6 Indian Banks to Settle Dollar Trades on Onyx Blockchain System: Bloomberg

The aim of the project is to settle dollar trades in real time around the clock as opposed to over a matter of days and only during the working week

JPMorgan (JPM) has teamed up with six Indian banks to settle interbank dollar transactions on its blockchain-based trading platform, Onyx, Bloomberg reported on Monday.

The investment bank will run a pilot project over the coming months alongside HDFC Bank, ICICI Bank, Axis Bank, Yes Bank, IndusInd Bank and JPM's own banking unit in Gujarat, India. The aim of the project, which starts today, is to settle dollar trades in real time around the clock as opposed to over a matter of days and only during the working week. Onyx,



established in 2020, is the banking giant's digital assets network for settling wholesale payment transactions.

The headquarters for the project is the Gujarat International Finance Tec-City, or GIFT City, which is India's attempt to

establish an international finance hub to rival the likes of Singapore and Dubai.

JPMorgan did not immediately respond to CoinDesk's request for comment.

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BLUR LENDING A RISKY BUT PROFITABLE VENTURE IN THE NFT SPACE

In the wild, untamed frontier of the NFT marketplace, a new player has emerged, striding into town with the swagger of a gunslinger. This isn't just any old cowboy, though. This is **Blur**, and with its Blend protocol, it's turning the NFT marketplace into a high-stakes poker game where the chips are NFTs, and the players are...well, anyone with an internet connection and a penchant for risk.

How does Blur Lending work?

Imagine you're at a carnival, and you've just won a giant stuffed bear at the ring toss. You're proud of your prize, but you're also eyeing that Ferris wheel and wishing you had more tickets. Then, a man in a top hat and a twirly moustache approaches you and offers to give you a loan for more carnival tickets, using your bear as collateral.

That's essentially how Blend works but replace the bear with NFTs and the carnival tickets with Ethereum (ETH). Blend allows users to use their NFTs as collateral to access ETH liquidity. It also offers a buy-now-pay-later function, enabling users to gain access to expensive blue-chip NFTs for a small down payment. Blend loans are set at fixed rates and have no expiration date, accruing interest until the loan is repaid. Borrowers can repay their loan at any time, and if they fail to do so, lenders can initiate a Dutch auction refinancing option.

The Blur Lending Game

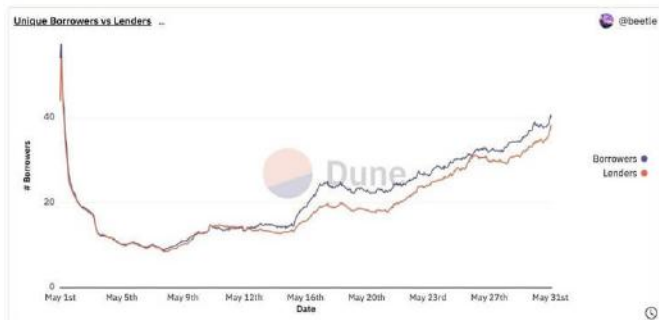
The Blur lending game is like a strategic game of chess, where lenders offer loans that are attractive enough to earn points but unlikely to be accepted. It's like offering a piece of broccoli to a kid – you know they probably won't take it, but hey, you get points for trying.

Lenders earn points for loan offers which will lead to a Blur token (\$BLUR) airdrop. They earn interest for making loan offers and no interest on active loans. Therefore, for someone playing the point game, getting one of your loan offers accepted is not desirable as it could hurt your earning potential. It's like throwing a party and hoping no one comes so you can eat all the snacks yourself.

The Risk and Reward

While **Blur lending** can be profitable, it also comes with significant risks. It's like riding a roller coaster – thrilling and fun, but there's always a chance you might lose your lunch. If a borrower fails to pay the full amount at the expiration time, lenders can initiate a Dutch auction refinancing option. If there are no interested bidders on the loan, the original lender then gets ownership of the collateralized NFT. However, its value is unlikely to cover the amount of the loan they gave out. It's like lending someone money for a car, and when they can't pay

you back, you get the car, but it's a 20-year-old clunker with a broken air conditioner.



On the other hand, Blur is offering rewards to users who offer loans, incentivizing them to offer favourable terms. This has led to a surge in lending activity on Blend, making it the number one lending protocol both by volume and users on the Ethereum blockchain within the first 24 hours of its release. It's like being the most popular kid in school on the first day because you brought the best snacks.

The Milady NFT: A Real-Life Example

To better understand the Blur lending game, let's look at a real-life example: the Milady NFT. Milady is the clearest example of PVP lending. There are hundreds of active loans below the best available offer. Those Milady lenders don't want to lend out the money... they just wanted Blur points.

So, they recall their loans (after the 24-hr penalty period) and the loans roll into the next best offer IF another loan offer has an equal or greater ETH value & equal or lower APY. If there isn't a better loan offer, the loan will go into auction where the terms become increasingly attractive to lenders. If it goes unclaimed after 30 hours, the NFT will be liquidated.

This is a perfect example of the Blur lending game in action. Lenders are offering loans not with the intention of having them accepted, but to earn Blur points. It's like throwing a fishing line into the water, not to catch fish, but to attract seagulls.

However, this strategy can backfire. Milady gave us a preview of what this could look like last was when the collection floor price went from 5—>2.9 ETH.

	Status	Principal	Debt	LTV	APR	Term	Bowl	Lndr	Due	Time
Milady 2354	ACTIVE	2.03	2.03	59%	0%	-	D4E3A395D	-	3m ago	
Milady 6823	ACTIVE	1.91	1.91	55%	0%	-	80FC7A395D	-	4m ago	
Milady 4110	ACTIVE	2.41	2.41	70%	32%	-	10C77D4E28	-	23m ago	
Milady 8332	ACTIVE	2.20	2.20	64%	0%	-	F950D8B0D	-	33m ago	
Milady 1039	ACTIVE	2.46	2.46	71%	32%	-	3FB48D4E28	-	40m ago	
Milady 4252	ACTIVE	1.61	1.61	47%	0%	-	80FC7A1CCF	-	40m ago	
Milady 4769	ACTIVE	1.99	1.99	58%	0%	-	01C12EC0D	-	45m ago	
Milady 3070	ACTIVE	1.91	1.91	55%	0%	-	80FC7E80A1	-	52m ago	
Milady 2946	ACTIVE	2.41	2.41	70%	32%	-	1CA18C4E28	-	56m ago	
Milady 7085	ACTIVE	2.44	2.44	71%	32%	-	CE2EAD4E28	-	56m ago	
Milady 5251	ACTIVE	2.49	2.49	72%	31.90%	-	D4E3A0C37F	-	1h ago	
Milady 8089	ACTIVE	1.56	1.56	45%	0%	-	80FC770E43	-	1h ago	
Milady 9492	ACTIVE	1.51	1.51	44%	0%	-	80FC7C15AC	-	1h ago	
Milady 5076	ACTIVE	1.50	1.50	43%	0%	-	D4E3AC15AC	-	1h ago	
Milady 36	ACTIVE	1.05	1.05	30%	0%	-	5FB886D533	-	1h ago	
Milady 3813	ACTIVE	1.98	1.98	57%	0%	-	D4E3A500D4	-	1h ago	
Milady 158	ACTIVE	1.42	1.42	41%	0%	-	1491CF8A26	-	1h ago	
Milady 8910	ACTIVE	1.81	1.81	52%	0%	-	B15D8A8A8	-	1h ago	
Milady 7893	ACTIVE	2.01	2.01	58%	0%	-	01C12A0A8	-	1h ago	
Milady 2941	ACTIVE	1.65	1.65	48%	0%	-	80FC7F8628	-	1h ago	
Milady 969	ACTIVE	1	1	29%	0%	-	DC4D49C0A	-	1h ago	
Milady 8062	ACTIVE	1.34	1.34	39%	0%	-	D078E1484B	-	1h ago	
Milady 1214	ACTIVE	1.36	1.36	39%	0%	-	35B3884DAA	-	1h ago	
Milady 5743	ACTIVE	2.47	2.47	71%	32%	-	87D21D4E28	-	2h ago	

It's like riding a roller coaster that suddenly takes a steep drop – thrilling, but also a little terrifying. This example illustrates the potential risks and rewards of Blur lending. It's a game of strategy and risk management, and those who understand the rules and play wisely can win big. However, it's crucial to stay informed and be prepared to de-risk immediately if alarms start going off in your head. Losing a couple of hours of points isn't worth risking a ton of ETH.

A Strategy for Success

Here's a step-by-step guide to winning at the Blur lending game:

1. Borrow Moderately: Borrow a moderate amount of ETH against your NFTs. It's like going to a buffet – you want to fill your plate, but not so much that you can't walk afterward. You don't want to go for max LTV because you don't want your NFT to go to auction. If it does, you'll either must pay back your loan (and pay gas) or the APY will increase.

2. Offer Loans: Offer loans to earn points. Remember, you're aiming for loans that are attractive but unlikely to be accepted. It's like asking your boss for a million-dollar raise – worth a shot, but don't hold your breath. The most profitable lending strategy is offering loans that won't get accepted but are strong enough to earn points because points are rewarded based on the loan's attractiveness.

3.Recall Loans: If your loan gets accepted, recall the loan as soon as possible to get your ETH back. It's like lending your favourite book to a friend and then immediately asking for it back because you just remembered you haven't finished it yet. The people with loans out on 10 collections may earn 10x more than people with loans on one collection. So, one loan getting accepted could hurt your earning potential 10x.

4.Stay Informed: Monitor overall market leverage & LTV ratios, track LTV by collection and loans in auction, set floor price notifications to catch crashes, and join a community like to learn and stay updated. It's like keeping an eye on the weather forecast before a picnic – you don't want to be caught in the rain. You can lessen your risk of getting rekt by monitoring these factors.

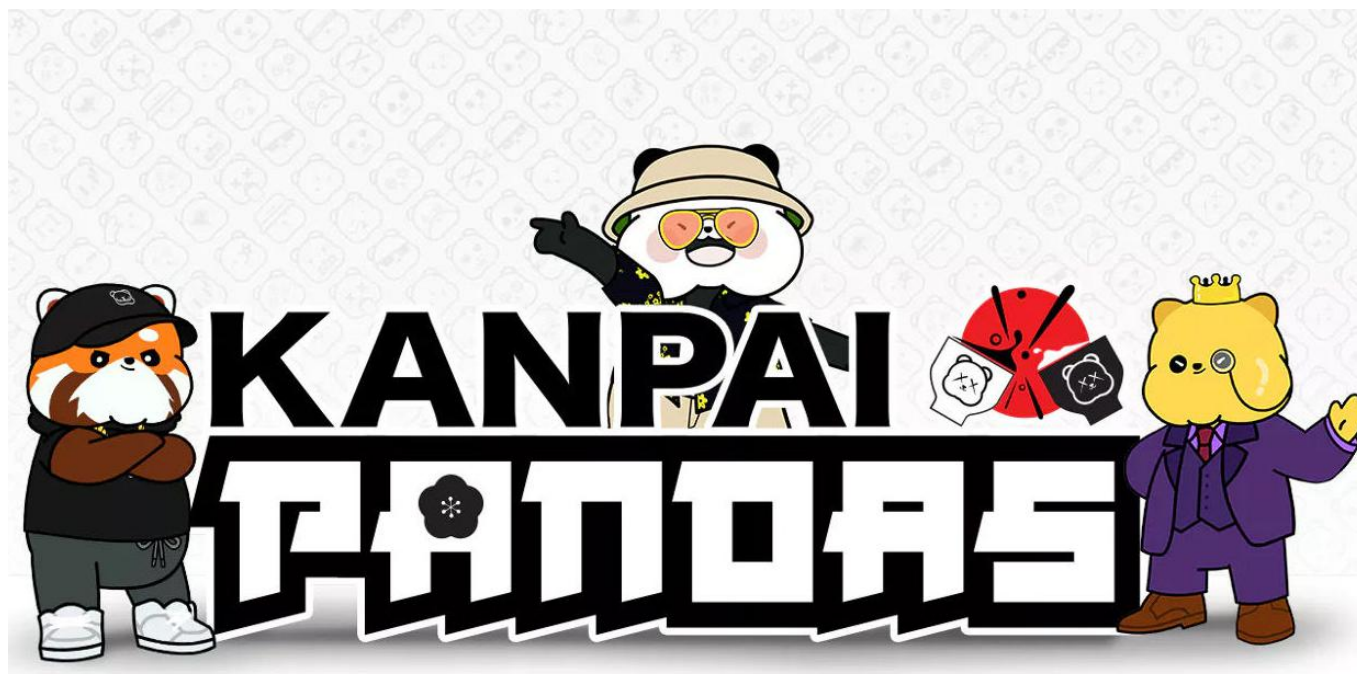
Impact on the NFT Space

Blur's Blend protocol has been making waves in the NFT space like a surfer at a beach. It's brought a new level of liquidity to the market, allowing NFT holders to unlock the value of their assets in a way that was previously unheard of. It's like discovering

you can use your grandma's old stamps to get a loan.

The introduction of Blend has also stirred up the NFT space, making it a game of liquidity whack-a-mole. People are beginning to accept more loans and accept lower LTV loans to take the free money. But it's more than just free money... the money can be used to earn more points in the Blend economy, leading to a surge in lending activity.

However, as with any new venture, it's not without its risks. As the **Blur lending** game continues to evolve, it will be interesting to see how strategies and risks change along with it. It's like watching a reality TV show – you never know what's going to happen next. In conclusion, Blur lending is a risky but potentially profitable venture. It's a game of strategy and risk management, and those who understand the rules and play wisely can win big. However, it's crucial to stay informed and be prepared to de-risk immediately if alarms start going off in your head. Losing a couple of hours of points isn't worth risking a ton of ETH. As with any investment, it's important to do your research and unde.





Atomic Wallet Investigating Exploit As Wave of Crypto Users Report Stolen Funds

Michael Saylor, MicroStrategy CEO, has recently voiced his support for developing the Ordinals protocol as a critical component in scaling the cryptocurrency to a broader audience. Saylor believes that Ordinals inscriptions are crucial for Bitcoin and gave two primary reasons in a video shared by the CEO of Ninja Alerts, Trevor Owens.

The team behind Atomic Wallet is investigating reports from an onslaught of users who say their crypto has abruptly been stolen.

So far, the company has released one official statement and is asking users to contact them via email.

“We have received reports of wallets being compromised. We are doing all we can to inves-

tigate and analyse the situation. As we have more information, we will share it accordingly.”

Atomic Wallet supports more than 1,000 crypto assets and describes itself as a decentralized, non-custodial app that does not have access to users’ private keys.

“Atomic Wallet is an interface that gives you access to your funds on the blockchain. The most important information, such as your private keys and backup phrase, is stored locally on your device and is strongly encrypted. The wallet and all the operations within it are protected with a password.

Atomic Wallet doesn’t store any of your private data, making you the exclusive owner of your keys and funds.”

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Apple's AR Headset Will Supercharge Gaming and the Metaverse

The next era of immersive gaming and mixed reality experiences is nearing, writes The Sandbox co-founder Sebastien Borget.

Sebastien Borget is president of the Blockchain Gaming Alliance, where he advocates for player-centric gaming, and is also the co-founder of virtual gaming meta-verse The Sandbox.

The views expressed here are his own and do not necessarily represent those of Decrypt. While many believe that the metaverse will exist exclusively in the virtual domain, the more likely outcome is that it will bleed into our everyday lives through the power of augmented reality (AR), making digital content omnipresent around us in a “mixed reality” setting.

That’s exactly the promise of technologies like Apple’s upcoming mixed-reality headset, which is widely rumored to launch on Monday at the annual WWDC conference.

Apple has a knack for taking emerging technologies and making them polished and accessible enough for the masses, and its headset could do much the same for AR. Such platforms will be a key catalyst that amplifies the metaverse and blockchain-powered gaming via novel experiences integrated into everyday life.

From sporting events and shopping centers to restaurants and entertainment venues, mixed reality introduces an interactive element that blends IRL (in real life) and IVL (in virtual life).



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IPMB THE FUTURE OF INVESTING IN PRECIOUS METALS

While digital currencies are appealing because they can bring huge profits, it's critical not to forget about other investment options that have been around for a long time. For example, investing in gold or other precious metals could be a good choice. Throughout history, gold has been a safe haven asset that has kept its value. Investing in it can protect you from inflation and currency fluctuations. And the good news is, now you can invest in gold with the security of blockchain technology, all thanks to IPMB. **IPMB** is an innovative cryptocurrency that lets you own digital gold without the hassle of storing it.

Top Reasons for Investors to Consider Investing in Gold

Zero Risk

Investing in gold carries a unique advantage – it poses zero risk of bankruptcy. Unlike some investments that can collapse completely, gold maintains its value even in challenging economic times. When you own gold, there are no complex paper contracts or intermediaries involved. It's a direct investment in a financial asset that doesn't rely on someone else's liability. Throughout history, the value of gold has never plummeted to zero, making it a powerful tool for safeguarding wealth during economic crises.

Gold as Inflation Hedge

Gold serves as a reliable hedge against inflation in

the long run. When inflation rises, the value of the currency tends to depreciate. However, gold has shown remarkable resilience, with its price often surging during periods of high inflation. Over the past decade, gold jewellery rates have experienced significant growth. Even when inflation outpaces interest rates, other savings instruments may struggle to generate profits, but gold has proven to perform well in such situations.

Highly Liquid Asset

Gold is a highly liquid asset that can be easily converted into cash. You can conveniently carry gold with you and sell it when needed. Whether you visit a jewellery shop, pawn shop, or gold dealer, you can swiftly sell physical gold and receive instant cash in your bank account. Unlike shares or other investments that require complex selling processes, gold offers quick liquidity and accessibility.

No Learning Needed for Investment

Investing in gold doesn't demand extensive knowledge or learning. Buying and selling gold is straightforward, unlike other investment options like shares, cryptocurrencies, or mutual funds. There's no need to analyse trading charts or study market reports. Simply visit a reputable seller's store or purchase online from a trusted brand. The simplicity of gold investment makes it an attractive option for investors who prefer a hassle-free approach.

Best for Portfolio Diversification

Gold serves as an excellent tool for diversifying investment portfolios. It exhibits a negative correlation with other asset classes, such as equity. Gold often moves in the opposite direction when stock prices decline, providing a hedge against potential losses. Including gold in your investment mix can reduce overall portfolio risk and increase its resilience to market fluctuations. Diversification is a wise strategy, and gold's unique characteristics make it an ideal choice for achieving a well-balanced investment portfolio.

Time-Tested Investment

Gold has withstood the test of time as a reliable investment. It has maintained its allure and value for centuries, making it a trusted store of wealth. As an enduring asset, gold has demonstrated its ability to weather economic uncertainties and preserve purchasing power. Its historical track record as a solid investment choice enhances its appeal to investors seeking stability and long-term growth potential.

Safe Haven Asset

During financial distress, gold can serve as a safe haven for investors. Its value tends to rise when traditional markets experience turbulence. Gold is a defensive tool, providing a buffer against market downturns and economic uncertainties. Whether it's geopolitical tensions or economic crises, gold has historically shown its ability to protect investments and offer stability in times of turmoil.

Universal Acceptance

Gold enjoys universal acceptance as a valuable asset across cultures and borders. Its desirability and acceptance span the globe, making it a highly liquid asset in various markets. This widespread recognition and acceptance add to the appeal and accessibility of gold as an investment option.

Long-Term Security

Gold offers long-term security to investors. Its intrinsic value and limited supply contribute to its enduring nature. Unlike certain investments that may lose value over time, gold has consistently maintained its worth. Investors looking for stability and a long-term hedge against economic uncertainties often turn to gold for its ability to provide security and preserve wealth.

What are the drawbacks of investing in physical gold?

Storage and security requirements

Owning physical gold comes with the responsibility of ensuring proper storage and security. Gold is a valuable asset, and safeguarding it against theft or damage requires appropriate measures. This may involve purchasing a safe or renting a secure vault, adding to the costs and logistical considerations of owning physical gold. Additionally, maintaining confidentiality about gold ownership becomes crucial to mitigate potential risks.

High transaction costs

Investors should be aware of the associated transaction costs when buying or selling physical gold. These costs include dealer fees, insurance expenses, and other related charges. These additional expenses can eat into the overall investment returns, especially for those dealing with smaller quantities of gold. It is essential to factor in these costs and consider their impact on the profitability of the investment.

Counterfeit risks

Counterfeit gold in the market poses a significant risk to investors. Verifying the authenticity and purity of gold can be challenging, especially for inexperienced buyers. Counterfeit gold leads to financial losses and can damage one's reputation in the market. Investors should ensure they deal with reputable and trusted sources when purchasing physical gold to mitigate this risk.

Emotional attachment

Some people attach emotionally to physical gold due to its historical significance, aesthetic appeal, or sentimental value. While emotional connections can be meaningful, they may cloud judgment and hinder objective decision-making. Emotional biases can influence investment decisions, leading to potential inefficiencies or suboptimal strategies. Investors must remain rational and consider the financial aspects rather than solely relying on emotional attachment when making investment choices.

Better alternatives

Alternative investment options provide exposure to the stability of physical gold without the

challenges associated with owning physical bars. One such example is IPMB. IPMB's every token represents a specific amount of physical gold, providing convenience, accessibility, and the potential for value appreciation. This innovative approach combines the stability and historical value of gold with the benefits of cryptocurrency, offering investors new possibilities and diversification opportunities in the digital era.

What makes IPMB Tokens better than physical gold?

Owning physical gold has long been considered a reliable investment option, but IPMB offers several advantages over traditional physical gold ownership. One of the key benefits of IPMB is the hassle-free ownership of gold. Individuals must deal with storage concerns when owning physical gold, ensuring its safety and the costs associated with secure storage facilities. However, IPMB does not require physical storage. Each IPMB token represents a fractional quantity of gold and can be stored in any crypto wallet. This eliminates the need for costly storage solutions and provides a convenient and efficient way to hold gold. Furthermore, IPMB tokens are tradeable on various platforms, allowing investors to easily manage and trade their gold holdings.

IPMB tokens offer liquidity and flexibility, enabling investors to trade their gold holdings whenever they desire without the logistical challenges associated with physical gold. In terms of security, IPMB provides enhanced measures compared to physical gold ownership. IPMB's blockchain technology

ensures transaction confidentiality, encryption, and continuous peer-to-peer transferability. These features create a secure environment for gold trading, minimising the risk of theft or fraud associated with physical gold. Blockchain technology also gives investors greater trust and confidence in gold authenticity.

Global accessibility and inclusivity are other advantages of IPMB over physical gold ownership. Globally, people of all demographics can own GeM tokens, giving them a new opportunity to participate in the gold market. Additionally, IPMB offers token holders additional benefits through promotional events and rewards. Airdrops and discounts on gold prices offer investors opportunities for increased returns. For individuals looking to invest in gold while enjoying the convenience and advantages of blockchain technology, IPMB is an attractive option.

Conclusion

IPMB offers a stable and secure way to invest in gold. It provides a stable and non-volatile investment opportunity in gold, backed by physical holdings and accessible through tokenisation. IPMB's compliance with industry standards ensures the quality and integrity of the gold supply. IPMB can potentially create a stable and reliable ecosystem for retail and institutional investors. Don't miss out on the chance to grow your wealth with a secure and accessible investment option. Invest in IPMB tokens and gain access to tokenised gold through GeM. Join the revolution in gold investing and pave the way for a brighter financial future!





Russia's Rosbank starts offering cross-border crypto payments despite nationwide ban

Bitcoin makes up over 60% of the ETP, with Ethereum coming in second at around 26%

One of Russia's largest banks supports paying for imported goods and services in crypto, but the workaround is complicated and skirts strict restrictions.

Rosbank, one of the Russian Federation's most important financial institutions, is set to become the first major bank to offer cross-border transactions in cryptocurrency, according to reporting from the Russian business journal Vedomosti.

The bank emphasized that these transactions are in strict compliance with existing legisla-

tive requirements, the Central Bank's guidelines, and the bank's own compliance policy.

Rosbank is collaborating with Russian fintech service B-Crypto, which offers a technical solution for its customers to participate in cross-border digital currency transactions.

The process for paying foreign suppliers in crypto is not simple. Under the process, Russian companies that opt to pay for imported goods or services in cryptocurrency may do so after making arrangements with the supplier and indicating the wallet from which it will pay.

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zkSync Era Welcomes its First Liquid Staking Protocol

Following its deployment on zkSync Era, Rocket Pool has no immediate plans to launch on other chains

Zero-knowledge roll-up solution zkSync Era has added its first liquid staking protocol, Rocket Pool, to its network.

ZkSync Era first launched on Ethereum in March. Including Rocket Pool, 58 proj-

ects are now live and operating on the layer-2 solution.

Users will have the ability to stake ether (ETH) on Era through holding rETH in their wallets, with staking rewards occurring automatically, just like on mainnet.

Nick Ashley, Rocket Pool's marketing manager, told Blockworks that Rocket Pool has had to face specific challenges that present themselves



in keeping the protocol running smoothly while staying true to the ethos of decentralization and remaining permissionless.

"These include shutting validator statuses and balances from the Beacon Chain to the Execution Layer, monitoring for protocol compliance, and calculating rewards," Ashley said.

The liquid staking derivative is keeping a close eye on industry developments, whether that's distributed validator technology or zero-knowl-

edge (zk) proof technology, Ashley noted.

Following its deployment on Era, Rocket Pool's research team has been looking into how zk proof technology could assist in the competing oracle tasks in an even more decentralized way than it is currently.

"Potential benefits include lower costs, increased efficiency and reliability, and an overall more streamlined system,"

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Binance Regulatory Woes: Richard Teng Eyed As Possible Successor To CZ



Amid the rigid regulatory atmosphere in the US crypto market, San Francisco-based crypto exchange Coinbase is expanding its offering to other regions.

Richard Teng, a former civil servant now in the capacity of a prominent crypto executive, is emerging as a potential successor to Binance's embattled CEO, Changpeng "CZ" Zhao.

As the current head overseeing all regional markets outside the United States for Binance, Teng's rise to prominence comes at a crucial time for the cryptocurrency exchange.

With regulatory scrutiny on the rise, the succession matter regarding CZ has gained consider-

able urgency, as reported by Bloomberg.

Richard Teng Poised For Binance Chiefdom
Joining the company as the Singapore CEO in August 2021, Teng's exceptional trajectory has led to his expanded responsibilities, now encompassing Europe, the Middle East, North Africa, and Asia.

However, the exchange finds itself entangled in a contentious battle with US regulators. In March of this year, the Commodity Futures Trading Commission (CFTC) filed a lawsuit against Binance and Zhao, citing violations of derivatives regulations.

This legal action is just one facet of the regulatory scrutiny facing the exchange.

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Etherscan Launches Advanced Filter for Enhanced Ethereum Blockchain Exploration

On June 2, 2023, the Ethereum blockchain explorer and insights web portal, Etherscan, released a new feature that allows users to refine their transaction searches with filters. Onchain sleuths, researchers, and investigators can now narrow down the results in a single view using a variety of new filters.

Etherscan Introduces Advanced Filtering Tool
Users can now explore the Ethereum blockchain ecosystem and activity in a different manner with the release of Etherscan's new filter update. The new release, known as "Advanced Filter," enables users to refine blockchain searches by utilizing specific criteria.

"Advanced Filter enables you to analyse a variety of transactions within a

single view," the team's Twitter account stated. "Filter by transaction type, function name, duration, amounts, assets and from [and] to addresses." Etherscan provided an example of exploring the transfers and internal transactions linked to Multichain router version 6 during a seven-day period.

Users of the Advanced Filter feature can also save their filter searches for future reference. Over the past few years, analytics firms and tools, including platforms like defillama.com, arkhamintelligence.com, nan-sen.ai, and dune.com, have gained popularity among the crypto community by offering onchain insights. Several users and onchain sleuths complimented Etherscan on the launch of the new Advanced Filter tool.



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US Senators Express Concerns over El Salvador's Bitcoin Adoption – What's Going On?

El Salvador's adoption of Bitcoin as a legal tender has caused concern among American lawmakers, who are calling for a risk report on the potential impact on bilateral economic relations and law enforcement cooperation.

Last month, US Senators Jim Risch and Bob Menendez reintroduced a bipartisan bill requesting a State Department report on El Salvador's Bitcoin adoption.

The bill, dubbed the Accountability for Cryptocurrency in El Salvador (ACES) Act, was initially introduced in February last year.

American lawmakers want an analysis of El Salvador's adoption of

Bitcoin and the risks for cybersecurity, economic stability, and democratic governance in the country.

In a Foreign Relations Committee blog post, Risch expressed concern regarding the implications of El Salvador's move to adopt Bitcoin as legal tender, claiming that it could weaken economic and financial stability. He added:

"Given U.S. interest on prosperity and transparency in Central America, we must seek greater clarity on how the adoption of Bitcoin as legal tender may impact El Salvador's financial and economic stability, as well as El Salvador's capacity to effectively combat money laundering and illicit finances."

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Brazilian crypto exchange Mercado Bitcoin licensed as payment provider

On-chain sleuth Lookonchain reported that the bankrupt lender Celsius had withdrawn over 6000 ETH in April.

As a payment institution, MB Pay will enable certain digital banking services to the crypto exchange's users in the country.

Cryptocurrency exchange Mercado Bitcoin was granted

a payment provider license from Brazil's central bank on June 2, according to local media reports. With the license, the company will launch its fintech solution MB Pay.

"The approval of the Central Bank is a crucial step, as it allows us to continue expanding our business and providing a better service to our customers," said Roberto Dagnoni, CEO



of 2TM, the parent company of Mercado Bitcoin.

As a payment institution, MB Pay can provide Brazilian users with specific digital banking services using crypto assets held on the exchange, such as digital fixed-income investments, staking and other financial transactions. A debit card offering a crypto off-ramp for users is expected to go live soon.

Previously, traditional local broker Guide Investimentos also announced a partnership with Mercado Bitcoin to enter the digital asset market.

Mercado Bitcoin's fintech rollout had been planned for 2021 but was delayed due to the regulator's approval process.

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UK Lawmakers Call for a Dedicated Government Role to Oversee Crypto Regulation

The Crypto and Digital Assets All Parliamentary Group released its long-awaited inquiry into crypto on Monday.

A group of U.K. lawmakers is calling on the government to introduce crypto financial services regulations sooner rather than later and to appoint a dedicated official to oversee the process. In a report published

Monday, the Crypto and Digital Assets All Parliamentary Group (APPG) said cryptocurrency is here to stay and needs immediate regulation. The group, which includes lawmakers from different political parties and both houses of parliament, made 53 recommendations for regulating crypto in the country. Prime Minister Rishi Sunak's government recently closed a consultation proposing that



the U.K. regulates crypto by bringing it into the scope of existing financial services regulations. CryptoUK, a lobby group affiliated with the APPG, said in its response to the consultation that it wanted the U.K. to have specific crypto regulations in place within a year, a target the government has said it hopes to deliver.

Bills are already being debated in parliament to give lawmakers more powers over the crypto sector as well as help law enforcement agencies seize and freeze crypto. Currently, crypto companies have to be registered with the Financial Conduct Authority (FCA) if they want to operate in the country.

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Bitcoin ATMs Witness Surge In Numbers For The First Time In 2023

The global count of Bitcoin ATMs has witnessed a notable increase over the past month, reaching a new peak of over 35,000 operational

machines, according to the latest data from Coin ATM Radar.

A Resurgence In Bitcoin ATMs In May This figure of 35,069 ATMs reflects a signifi-

cant surge after hovering below the 34,000 mark since March. The source also reveals that in April, a nearly two-year low was recorded with a total of 33,389 Bitcoin ATMs.

Comparing the data to December 2022, when the number of ATMs exceeded 39,000, a decrease is evident despite the rise in the price of Bitcoin (BTC) during that period. As data from CoinATM Radar shows, March alone saw around 3,600 Bitcoin ATMs disconnected worldwide.

The trend had been on a downward trajectory since December, as depicted in the Coin ATM Radar graph. However, this situation was reversed with an increase of nearly 1,400 machines in May and

an additional 278 in the first few days of June.

Bitcoin ATMs have become popular for users to conveniently buy and sell BTC using fiat cash or cards, offering a quick and seamless experience. Furthermore, these machines typically do not require to Know Your Customer (KYC) data, making them a more private alternative to traditional exchanges.

When it comes to the distribution of ATMs across the globe, the United States holds a significant lead, with over 30,000 ATMs installed within its borders, representing more than 85% of the total machines in operation today.

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