

OCTOBER 11, 2022

CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

255TH
EDITION

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EDITORS

Risky assets started the month of October on a strong note but the upward march halted after the September nonfarm payroll numbers showed that the job market remained strong. The nonfarm payrolls increased by 263,000 for the month, a tad lower than the Dow Jones estimate of 275,000, but the unemployment rate fell 3.5%, topping forecasts of 3.7%. This stoked fears of another large rate hike by the Federal Reserve in its November meeting. CME's FedWatch Tool shows a 78.4% probability of a 75 basis point rate hike in November, up from 59.5% a week before.

The United States equities markets plunged after the CPI print on October 7 and the selling continued at the start of the new week on October 10. This sent the Nasdaq Composite tumbling to its lowest close since July 2020.

The next major trigger for the markets could be the September consumer price index data due on October 13. Economists surveyed by Dow Jones anticipate the CPI to increase by 8.1% annually and 0.3% monthly. We expect volatility to soar following the release of the CPI numbers.

LETTER

We had highlighted in our previous analysis that \$20,500 was the first major hurdle for the bulls and that is where the recovery halted last week. Buyers tried to clear this hurdle between October 4-6 but the bears did not budge.

The BTC/USD pair turned down and broke below the 20-day exponential moving average on October 7. The selling has continued and the pair could next decline to the strong support zone between \$18,600 to \$18,153. Buyers are expected to aggressively defend this zone.

If the price rebounds off this zone, the bulls will make one more attempt to push the pair to the overhead resistance at \$20,500. If they succeed, the pair could climb to \$22,800.

Contrary to this assumption, if the price continues lower and breaks below the support zone, the pair could retest the June low of \$17,567.45. A break and close below this level could signal the resumption of the downtrend. The next support on the downside is at \$16,200.

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.

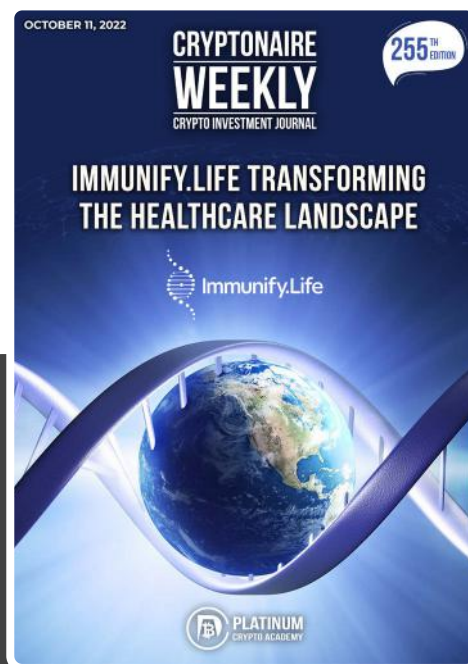
Having been publishing our weekly crypto magazine 'Cryptonaire Weekly' for since early 2017 we have had our fingertips at the cusp of this exciting market breaking through highs of 20k for 1 Bitcoin to the lows of \$3500 in early 2021. Our Platinum Crypto Academy clients (students and mentee's) are always 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!

255th EDITION

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WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 255th edition of Cryptonaire Weekly Magazine. The global crypto market cap is \$919 Billion, down \$32 Billion since the last week. The total crypto market trading volume over the last 24 hours has increased by 66.56% to \$55.48 Billion. The DeFi volume is \$3.79 Billion, 6.83% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is \$52.45 Billion, 94.54% of the total crypto market's 24-hour trading volume.

Bitcoin's price has decreased 4.15% from \$19,875 last week to around \$19,050 and Ether's price has decreased by 4.83% from \$1,345 last week to \$1,280. Bitcoin's market cap is \$365 Billion and the altcoin market cap is \$554 Billion.

Risky assets started the month of October on a strong note but the upward march halted after the September nonfarm payroll numbers showed that the job market remained strong. The nonfarm payrolls increased by 263,000 for the month, a tad lower than the Dow Jones estimate of 275,000, but the unemployment rate fell 3.5%, topping forecasts of 3.7%. This stoked fears of another large rate hike by the Federal Reserve in its November meeting. CME's FedWatch Tool shows a 78.4% probability of a 75 basis point rate hike in November, up from 59.5% a week before.

The United States equities markets plunged after the CPI print on October 7 and the selling continued at the start of the new week on October 10. This sent the Nasdaq Composite tumbling to its lowest close since July 2020.

Although Bitcoin remains closely correlated to the US equities markets, it is showing first signs of outperformance and has managed to stay well above its June low of \$17,567.45. This indicates that traders are not panicking and dumping their positions at lower levels.

The next major trigger for the markets could be the September consumer price index data due on October 13. Economists surveyed by Dow Jones anticipate the CPI to increase by 8.1% annually and 0.3% monthly. We expect volatility to soar following the release of the CPI numbers.

Bloomberg Intelligence senior commodity strategist Mike McGlone believes that commodities appeared to have peaked and that could mean a possible bottom in Bitcoin. In the Bloomberg Crypto Outlook report on October 5, McGlone said that Bitcoin could become "a risk-off asset, like gold and US Treasuries," in the second half of this year.

In its The Week Onchain Newsletter, Glassnode highlighted that "several macro metrics indicate that Bitcoin investors are establishing what could be a bear market floor, with numerous similarities to previous cycle lows." While a floor may be in, the report cautioned that history suggests a full recovery may still be a few months away.

Percentage of Total Market Capitalization (Dominance)

Bitcoin	39.98%
Ethereum	17.25%
Tether	7.14%
USD Coin	4.96%
BNB	4.90%
XRP	2.40%
Binance USD	2.21%
Cardano	1.55%
Solana	1.25%
Dogecoin	0.84%
Others	17.51%



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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.

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PERSONAL SEGREGATED WALLET

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CRYPTO TRADE OPPORTUNITIES

BITCOIN - BTC/USD



We had highlighted in our previous analysis that \$20,500 was the first major hurdle for the bulls and that is where the recovery halted last week. Buyers tried to clear this hurdle between October 4-6 but the bears did not budge.

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20-day exponential moving average on October 7. The selling has continued and the pair could next decline to the strong support zone between \$18,600 to \$18,153. Buyers are expected to aggressively defend this zone.

If the price rebounds off this zone, the bulls will make one more attempt to push the pair to the overhead resistance at \$20,500. If they succeed, the pair could climb to \$22,800.

Contrary to this assumption, if the price continues lower and breaks below the support zone, the pair could retest the June low of \$17,567.45. A break and close below this level could signal the resumption of the downtrend. The next support on the downside is at \$16,200.

[Previous Analysis...](#)

ETHEREUM - ETH/USD



Ether continues to trade between the 20-day EMA and the support zone between \$1,220 and \$1,280. The bulls pushed the price above the 20-day EMA on October 6 but could not sustain the higher levels. That may have attracted selling by the bears and the price has dropped to the support zone.

The 20-day EMA has started to turn down and the RSI is in the negative territory, indicating advantage to bears. If the price plummets below the support zone, the ETH/USD pair could decline to the psychological support at \$1,000.

Alternatively, if the price rebounds off the support zone, the bulls will again try to overcome the barrier at the 20-day EMA.

If they succeed, the pair could rise to the 50-day simple moving average and thereafter to the downtrend line. A break and close above this resistance could signal a potential trend change in the near term.

[Previous Analysis...](#)

BINANCE - BNB/USD



Binance Coin rose above the downtrend line on October 4 but the bulls could not build upon the momentum and drive the price to the overhead resistance at \$307.50. The price turned down and slipped below the downtrend line on October 6.

The selling continued and the bears pulled the price

below the uptrend line on October 8. Buyers tried to push the price back above the uptrend line on October 9 but the selling resumed on October 10.

If the BNB/USD pair slides below \$266, the next stop could be the critical support of \$256.70. The bulls had successfully defended this level on two occasions and may again try to do that. If the price rebounds off this level, it will suggest that the pair may extend its range-bound action between \$256.70 and \$307.50 for some more time.

Conversely, a break and close below \$256.70 could suggest that the bears have overpowered the bulls. The pair could then drop to \$240.

[Previous Analysis...](#)

RIPPLE - XRP/USD



We had projected in the previous analysis that if bulls propel the price above the downtrend line, XRP could attempt a rally to the \$0.52 to \$0.56 resistance zone and that is what happened.

The price rose to \$0.55 on October 9 but the bulls could not clear the obstacle at \$0.56. This may have tempted short-term traders to book profits, which has pulled the price to the 20-day EMA.

If the price rebounds off the 20-day EMA, the bulls will again attempt to push the pair above \$0.56. If they succeed, the XRP/USD pair could attempt a rally to \$0.66.

On the contrary, if bears sink the price below the 20-day EMA, the pair could drop to \$0.45 and then to \$0.41. The bulls are expected to defend this zone with vigor. If the price rebounds off this zone, the pair could oscillate between \$0.41 and \$0.56 for some time.

[Previous Analysis...](#)

CARDANO - ADA/USD



We said in the previous analysis that bears had the upper hand and a break below \$0.42 could pull the price to the vital support at \$0.39 and that is how it played out.

The long tail on the October 11 candlestick shows that the bulls are attempting to defend the support with vigor. However, the relief rally is likely to face stiff resistance at \$0.42.

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.

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- ➔ Exclusive Whitelists for projects launching with Gauss
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NFT MARKET SUMMARY

OCTOBER 11, 2022

NON-FUNGIBLE
CRYPTO
COLLECTIBLES
ART
TOKENS

Introduction

Despite the recent downturns in the broader cryptocurrency and NFT markets, some positive signs pointing to a brighter future for NFT continue to emerge consistently – be it in the form of encouraging sales volume of any particular NFT or the spate of new launches or even the forays of big companies and brands into the NFT space.

Social media giant Meta had already announced earlier that it has big plans for NFT and the metaverse. It is in the process of implementing its long-term strategy for Web 3.0 in phases. The latest is the incorporation of NFT display options for Facebook users in the US and for Instagram users in more than 100 countries.

With billions of users across all its platforms, Meta's initiatives will go a long way in making NFT a part of mainstream activities of people. Then, there are other companies and brands which are revealing their intentions for NFT and the metaverse spaces by filing applications for their NFT and metaverse-related trademarks.

Apart from the new launches and initiatives, the September sales figures of Solana NFT have defied the trends in the broader market. The September sales have nearly doubled while a downturn continue to engulf the broader NFT and crypto markets. This is reflective of investor confidence in specific NFT projects even amidst a sluggish sentiment in the

markets. Read on to find out more.

Meta launches NFT display for Facebook and Instagram users

Social media giant Meta has launched NFT display options for Facebook users in the US and for Instagram users in more than 100 countries, after successfully launching the feature in May with selected users. Incidentally, Meta had announced in April that it would be one of the first companies to support NFT natively on their platforms.

Meta, which owns popular platforms like Facebook, Instagram and WhatsApp, has explained that all Facebook users in the US and Instagram users in more than 100 countries would now be able to connect their NFT wallets and display their digital collectibles on their profiles. It also includes the ability to cross-post NFT just like visual, posts and stories.

The regions where the NFT feature will be available for Instagram users include Asia-Pacific, Middle East, Africa as well as North and South America. Meta has still not revealed its launch plans of the feature for users in Europe.

The feature also gives users more details about their NFT like the title, creator, collection and price. It allows the users to brag about their NFT on their profiles. Meta's new NFT integration supports several blockchain platforms such as Ethereum,

Polygon and Flow, with more to be added later.

The new feature will have a “Digital Collectible” indicator, which is a visual signifier that the image displayed is a collectible item. It is in the form of a hexagonal icon with a tick inside, which tells when you connect the information about the NFT with the app.

Once the NFT is posted, a new tab will be added to the user’s account and this will allow other users to browse the user’s NFT collection more easily and go through all the public NFT of the user. The “Digital Collectible” indicator allows users to access all of their collectibles in one place.

Solana sales volume rises amid depressed broader NFT market

The sales of Solana NFT have surged in September by a whopping 77 per cent, as compared to that in August while there has been a massive decline of 82 per cent in overall NFT trading volume in 2022. Solana NFT recorded more than US \$133 million in trading volume while NFT sales remained largely sluggish in the broader NFT market.

In September, more than US \$133 million out of the total NFT sale worth US \$947 million belonged to Solana. Solana was responsible for more than 12 per cent of NFT trading volume in September. Industry experts pointed out that Solana’s strong growth could be attributed to some high-profile projects being launched on the Solana marketplace.

Ethereum Towers NFT declares live OpenSea minting

Ethereum Towers, a social platform for non-gamers in the metaverse, has announced the launch of their next apartment NFT mint on popular NFT marketplace, OpenSea. Ethereum Towers consists of 4,388 NFT apartments set in the upcoming Ethereum Worlds Metaverse, a social platform built for non-gamers.

Each NFT apartment costs 0.2 ETH and all residents who purchase an apartment during this round will also receive a Genesis Metaverse Chest, a sort of “loot box” gift that could contain various in-world accessories of varying rarities, token pouches as well as real-world prizes like an Oculus headset. It features a companion app for making in-world purchases and apartment staking for rewards.

As mentioned above, Ethereum Towers is a social

platform built for non-gamers who enjoy the creativity of the metaverse without its complexities. Users can design, build and furnish apartments with user-friendly building tools that require no programming experience. The towers are designed by award-winning real-world architects.

Residents of the apartments can custom-build their space while also hosting virtual visitors who may attend public and private events for socializing, business or relaxation. Residents can also feature NFT art on their apartment walls or choose from numerous free artworks provided through the successful ‘Centers of Excellence for Art and Community’ initiative.

Bitcoin NFT marketplace Gamma.io launches ‘.btc’ marketplace

Gamma.io, the digital marketplace for Bitcoin NFT, has launched its marketplace for .btc decentralized identities and domains, established on the Stack programming layer for Bitcoin. Gamma.io features three core platforms, including a marketplace for NFT, a launchpad for artists and a social platform for creators and collectors.

The Bitcoin NFT marketplace supports more than a million NFT collections and facilitates millions of dollars’ worth of transactions. The platform also supports the largest number of NFT contracts from any platform built on the Bitcoin blockchain.

As Gamma.io plans to become the social hub for NFT, it will now serve as the home for collectors, creators and investors. It will also allow users to explore trade and showcase NFT through the Bitcoin ecosystem. Gamma.io expects its new Bitcoin Name Service (BNS) marketplace will revitalize the initial vision of Bitcoin addresses.

PetaRush partners with Demi-Human NFT

Multi-IP blockchain game PetaRush has collaborated with Demi-Human NFT project to significantly expand the possibilities of the Web 3.0’s multi-IP gaming ecosystem. Demi-Human NFT holders will be able to trade into a gaming-specific Demi-Human

PetaRush is an animal racing game with cross-IP breeding and cross-chain empowerment functions. It features a visual CyberPunk style and players are immersed in a sci-fi setting where they compete against their opponents on Mars.

Funded by Hong Kong-listed Imperium Technology

Group, PetaRush has developed the world's first game character NFT with its own BGM. It completed two closed Beta tests and became an overnight sensation across Southeast Asia.

By collaborating with Demi-Human NFT, PetaRush plans to realize the future of blockchain game breeding across multiple IPs. During the game, players do not have to determine the running direction, but only strategically use the skills to reduce physical consumption, increase running speed and disrupt the opponents and to win the championship.

Players can improve the value of the Petas, the game characters through 'skill development' and 'character development' functions to increase the advantages in the competition.

Demi-Human NFT is one of the very few blue-chip NFT projects in Asia and the most active NFT community in Taiwan. Its online and offline community activities often attract hundreds of members for participation.

It has successfully attracted members from various backgrounds. At the time of the first sale, 10,000 NFT were quickly sold out and the price on the popular NFT marketplace OpenSea once increased more than six times.

Conclusion

Some of the best start-ups in the world were born during economic recessions or during a prolonged downturn in the broader markets. The spate of new

innovations and launches in the crypto, NFT and metaverse spaces are no exception to that trend.

While many start-ups are quietly building innovative and disruptive solutions in the space, there are others who are launching their new and latest offerings now, when the broader markets continue to be bearish.

Their confidence to launch in this market stems from the fact that some of the projects are indeed defying market trends and are tasting success. For instance, Demi_human NFT is one of the few blue-chip NFT projects in Asia and has the most active NFT community in Taiwan.

As many as 10,000 Demi-Human NFT were sold quickly at the time of its first sale and its price soared by more than six times at one point. This shows the potential of the specific projects and the confidence of the investors to identify and take the risk of investing in such projects.

Then, a social platform for non-gamers in the metaverse, Ethereum Towers has launched their next NFT mint of 4,388 NFT apartments set up in the Ethereum Worlds Metaverse during the current market. Again, it shows the confidence of the project team in their own venture.

All in all, these are the silver lining among the dark clouds that are hovering over the crypto and NFT space for the past few months and these could very well be the harbinger of things to come. Hope you enjoyed reading it.





COLLECTIVERSE

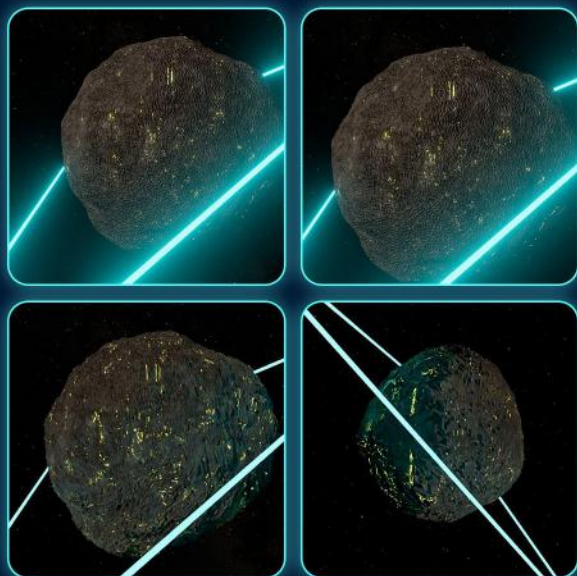


Imagine investing in a more secure Defi and NFT space

CollectiVerse NFT Seed is now live

Whitepaper

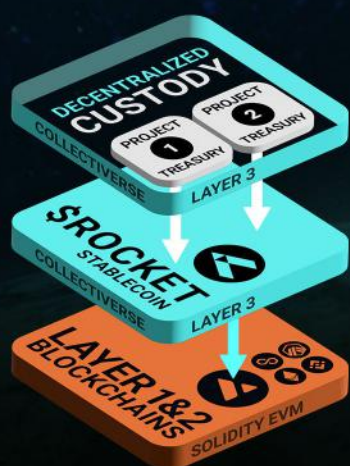
CollectiVerse NFT



The limited NFT Seed collection enables you to buy their future token at a discount **plus** have fun utility in their space metaverse.

- ✓ \$100 Star NFT provides 10% discount to token price plus ability to earn energy blocks
- ✓ \$2,000 Asteroid NFT provides 20% discount to token price plus a First Access Pass to whitelist to all top projects in their ecosystem plus ability to earn by mining asteroid resources

Don't miss being part of the next major and important technology innovation in crypto!



CollectiVerse Layer 3 achieves 3 goals:

- ✓ Makes it easier for anyone to build in this space without code.
- ✓ Protects investors from hacks and prevents founders stealing funds.
- ✓ Provides a collective space metaverse that builders and investors co-own just by being part of the ecosystem.

COLLECTIVERSE



COLLECTIVERSE LAUNCHES ITS NFT PUBLIC SALE AND MARKETPLACE TO BUILD THEIR NEXT GENERATION TECHNOLOGY

CollectiVerse is building the first blockchain platform that gives on and off-chain businesses (no matter the size) access to similar financial services that corporations can access from Wall Street banks, but using DeFi and NFTs.

The ecosystem addresses critical challenges in the DeFi and NFT space. First, it's still too difficult to build and operate a project. Second, there needs to be better investor protections. To fix this, CollectiVerse:

- 1) Enables building and operating a project with significantly less friction, cost, and even no code. This is equivalent to how Shopify made e-commerce more accessible or how Apple's App Store made mobile more accessible to builders.
- 2) Uses a new blockchain architecture called Layer 3 that protects investor funds from hacks, rugs, and flash loan attacks.

CollectiVerse also incorporated a collective space metaverse in the ecosystem so projects and investors that build and invest become collective owners of the metaverse, and share in the revenue and upside.

Their metaverse and NFTs will be the first to operate natively cross-chain. The public sale of their NFT Seed collection will initially mint on Ethereum, BSC, Polygon, and Avalanche. The Genesis Seed

collection consists of just 300 NFTs that consist of 3D animated space objects with an artistic touch.

A purchase of the NFT Seed represents a purchase of their future token at a 20% discount, and provides gamification that lets you earn in their metaverse. Plus you get a First Access Pass which gives WL to all top projects built in the CollectiVerse ecosystem.

Funds raised from the NFT sale will be used to build the technology platform and held in a multisig. This means the use of funds will be mutually controlled by community members and the team, ensuring the highest level of protections to investors.

The CollectiVerse team is fully doxed and verified by the Obsidian Council, their highest level of KYC. Finally the contracts were audited by Prisma Shield, which previously audited a number of top-tier projects.

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



Japan is set to put in fresh investments to expand metaverse and NFT in the country, its Prime Minister, Fumio Kishida has announced. In a speech to Japan's Parliament, the PM said they were planning to invest more in digital transformation, which includes metaverse-related services and NFT. The announcement comes in the wake of Japan's increasing efforts to use blockchain technology in mainstream activities.

Japan's federal foray into Web 3.0 follows a trend of Japanese officials taking strides to implement Web 3.0-related services in the country, rather than following the typical bureaucratic route that policies must often travel through.

Japan has been consistently promoting investments in digital technology by offering tax incentives for companies which are already adopting the digital future. The PM said Japan would keep supporting the social implementation of digital technology and will continue to promote the efforts for the expansion and development of Web 3.0 services that can be used in the country through the metaverse. The NFT will also be on top priority for the future.

It was reported that the country's entrance and subsequent new ventures into Web 3.0 follow a desire among government officials who are making moves to bring and apply Web 3.0-related services to the nation.

PM Kishida, who assumed his office in 2021, has designated Web 3.0 development as one of the pillars of economic reform. In April, PM Kishida's Liberal Democratic Party, through a task force led by MP Akihisa Shiozaki, released an NFT White Paper, which considered Web 3.0 as "the new outskirts of the computerized economy" and illustrated plans to propel the public methodology on Web 3.0.

The current Japanese PM's administration has already launched a Web 3.0 policy office not long ago and the office was placed under the supervision of the Ministry of Economy, Trade and Industry (METI), an authority that is dedicated to making policies for the country's progressive and systematic expansion into blockchain technology.

METI is reportedly looking into a proposal to offer tax exemptions to Japanese crypto organizations to captivate them to keep their businesses within the nation and further fuel the country's developing Web 3.0 industry.

Meanwhile, as part of the ongoing digital transformation in Japan, the local government has been issuing NFT to officials as a reward for their hard work. More than half a dozen mayors were awarded with NFT as recognition for their ideas related to the development of the digital economy for their respective cities.

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indu4.0



BLOCKCHAIN TECHNOLOGY FOR
THE MANUFACTURING INDUSTRY



WHITE PAPER



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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





The ruthless bearish phase in the crypto and NFT markets seems to have been unable to deter brands and companies around the world from foraying into the world of NFT, as more than 6,000 trademark applications for NFT and related blockchain items have been filed in the year so far.

The global cryptocurrency market is still evolving in cycles, alternating between periods of high activity and 'crypto winter'. The past 'crypto winter' phases have been in 2011, 2013 and in 2017. The current so-called 'crypto winter' has dealt a big blow to the overall crypto market and affected different parts of the industry such as Decentralized Finance (DeFi), Web 3.0 gaming and even NFT.

However, latest data from the United States Patent and Trademark office indicated that 6,366 trademark applications for NFT and related blockchain products have already been filed so far this year. The figure marks an almost 200 per cent increase from the number of trademark applications filed in 2021, which was 2,142, roughly a third of this year's figure.

The month of March saw the highest number of trademark applications filed at 1,080 while the month of September recorded the least number of trademark applications filed so far this year at 435 applications.

In this context, it is important to note that the monthly application volumes have gone down consistently

since March 2022. The revelation comes at a critical time when the overall NFT market has been besieged by fear, uncertainty and doubts (FUD) amid concerns about the valuations of some of the popular NFT collections.

However, the silver lining amidst the dark clouds hovering over the broader crypto market is that the interest in NFT has not only sustained the bear market but also managed to overtake previous year's number. This should come as a relief to NFT artists and investors alike.

Moreover, some of the world's biggest brands have also ventured into the NFT space during the period. NFT have made inroads in the music industry with popular names like Sony Music filing trademark applications for NFT. Automobile giant Ford Motor Company has also ventured into the NFT space by filing 19 trademark applications for all its major brands.

The trademark filings related to 'digital or cryptocurrency or related goods and services' have also overtaken the numbers of last year, as 4,317 trademark applications were filed in 2022, as compared to 3,547 trademark applications filed in 2021.

[Read more...](#)

PRESS RELEASE



THE REVOLUTION TOKEN: TO USE CRYPTO FOR REVOLUTIONISING TALENT MANAGEMENT

The Revolution Token (TRT) plans to usher in a paradigm shift in hiring of talent and career management by using its own crypto tokens for payments. It plans to provide a platform that will help society begin to control their careers, whether they are in technology, engineering, farming, hospitality etc.

For this purpose, the TRT Workspace, fully developed by Cedar Technologies, will be at the centre of its ecosystem. The TRT Workspace is a platform where entrepreneurs can advertise their skills for hire and be compensated in crypto. It is a resource for skilled individuals within the crypto space to list their skills for hire, so that they are able to be used by holders to find freelance work and more.

Besides, businesses can now have a catalogue of skilled individuals looking to be hired and the ability to pay them in crypto. This is expected to act as a bridge to the working world by allowing careers to be strengthened and investors created.

The main goal of TRT is to increase the percentage of individuals who are educated in crypto and, to that extent, it wants to connect people of different skills and backgrounds and help them collaborate with each other inside the crypto space.

Apart from the TRT Workspace, the TRT ecosystem will also have TRT Swap and Staking, a Launchpad and the RevolveVerse. The TRT Swap and Staking is a

location where the community can swap and stake their tokens in order to receive rewards.

Incidentally, The Revolution Token is available through UniSwap and has a buy/sell tax of 4 per cent. There will be a total token supply of 100 billion and the maximum transaction will be 0.33 per cent while the maximum wallet will be 1 per cent.

In terms of the initial token distribution, half of it will be earmarked for UniSwap while another 30 per cent will be set aside for reserve. The balance 20 per cent will be available for staking. The staking of The Revolution Token is offered through Team BrewLabs. This is expected to incentivize the investors who wish to hold it for the long-term.

The [TRT](#) Launchpad, meanwhile, is a platform where future tokens will have the chance to launch their projects directly on the Revolution Launchpad. It will, however, boast a number of strict requirements for projects who intend on launching from it. TRT wants to ensure that more and more projects meet the same standard that TRT holds for itself – transparency, honesty, dedication and determination.

The fourth part of the TRT ecosystem will be the RevolveVerse, through which TRT will have its own space in the metaverse. This will allow people to meet and work together and the TRT Workspace will be deployed into the metaverse.

As TRT's main goal is to increase the percentage of individuals educated in crypto, it plans to launch a Learn to Earn (L2E) initiative, wherein it will develop a platform that will teach and quiz people on general crypto knowledge. This can help keep investors safe through shared knowledge and they don't even have to pay for it. Rather, TRT will pay them to know it, as they earn as they pass.

The entire roadmap of The Revolution Token project has been divided into four phases, with the listing and staking available in the second phase while the development of the TRT Workspace and RevolVerse

taking place in the fourth and final phases.

Mr. Karnav Shah, Editor in Chief at Cryptonaire Weekly thinks highly of The Revolution Token project, he explained: "Project's like [The Revolution Token](#) are exciting because of their platform that will help society begin to control their careers, whether they are in technology, engineering, farming, hospitality, etc.. We make sure to help them reach the larger crypto community by sharing more about these shapeshifting solutions with our readers and across our community channels."



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ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

COINBASE GETS SINGAPORE DIGITAL PAYMENT TOKEN LICENSE

Coinbase joins Crypto.com and DBS Vickers as major institutions with a DPT license from the Monetary Authority of Singapore.

Singapore's central bank, the Monetary Authority of Singapore (MAS), has granted Coinbase in-principal approval for a DPT license to operate in Singapore the company said in a press release.

Including Coinbase, MAS has given out 17 in-principle approvals and licenses for DPT platforms under the Payment Services Act.

Critics have complained that the licensing process is too hard and burdensome, but MAS has said it promises to be "unrelentingly hard" on crypto as a regulator.

Coinbase currently has 100 employees in Singapore.

In late 2021, Binance pulled out from Singapore

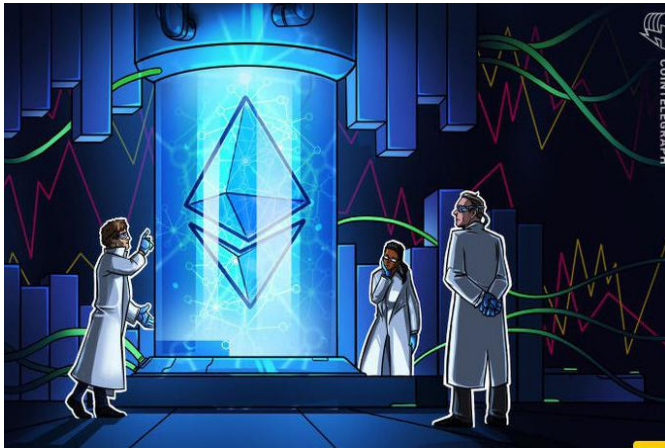
after withdrawing its application for a DPT license and subsequently shut down its local .SG trading portal.

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Ethereum-scaling protocol zkSync's layer-3 prototype set for testing in 2023



Matter Labs chief product officer Steve Newcomb emphasized to Cointelegraph that the launch of its L3 prototype will significantly improve the performance of its L2 solution.

A new layer-3 prototype aimed at further solving Ethereum's scalability issues is set to be deployed for testing as soon as Q1 2023.

zkSync, a provider of zero-knowledge blockchain solutions, on Oct. 10, announced it is aiming to deploy a new EVM-compatible layer-3 prototype called "Pathfinder" on testnet early next year.

zkSync is an L2 Ethereum scaling protocol designed to bring down network usage costs. It launched a 1.0 version back in June 2020 and is now gearing up for the launch of zkSync 2.0 later this month.

In its most recent blog post, the team explained that the L3 Pathfinder will be a "prototype demonstrating a ZK rollup as a fractal Hyperchain in Layer 3." It will use recursive scaling.

"It will serve as a foundation for public experimentation, research, and development of Layer 3," the post read.

With 18 days to zkSync 2.0 on mainnet, we're thrilled to share another exciting milestone on the horizon: zkSync's Layer 3 Pathfinder will be released to the public testnet in Q1 2023. <https://t.co/7HnibHn2dX>

[Read more...](#)

Bearish Sentiment Among Institutional Investors Dissipating As Big Players Stop Shorting Bitcoin: CoinShares

Digital assets manager CoinShares is seeing signs of bullish sentiment on the horizon among large institutional investors.

In the latest Digital Asset Fund Flows Weekly Report, CoinShares finds evidence of vanishing bearishness as short Bitcoin (BTC) investment products saw outflows last week.

"Digital asset investment products saw outflows totaling \$5 million last week, although the majority was from short investment products."

Short BTC products suffered \$15 million in outflows last week as traditional BTC products lost \$12 million. Short BTC investments aim to borrow Bitcoin to sell on the market before repurchasing it at a lower price and returning it at a profit.

CoinShares says the Fed's monetary policies are the likely cause of low volumes seen across the board.

"Volumes remain historically low as investors wait for signs that the US Federal Reserve will back down from its hawkish monetary policy."

Ethereum (ETH) institutional investment products saw \$2.2 million in outflows over the last week, and CoinShares suggests regulatory concerns accompanying the success of the merge update could be the cause.



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IMMUNIFY DIGITAL WALLET

We have expanded the functionality of our upcoming platform with the introduction of the digital wallet, so that users can store and access their IMM tokens and their selfsovereign ID NFTS safely. The wallet acts both as a passport and a savings account for each user. It holds all medical records, treatment information, immunization status and personal identifiers. Immunify.Life will be using M-PESA as the phone-based money transfer service, payments and micro-financing service, which is the largest mobile network operator in Kenya.



Worlds First HIV Crypto Reward Study

Kakamega County, Kenya, September 26, 2022 - Immunify.Life, a transformative blockchain-based healthcare ecosystem, in partnership with Masinde Muliro University of Science and Technology MMUST – the premier science, technology, and innovation university in Kenya – has completed groundwork for a large-scale HIV AIDS treatment outcomes study that is now formally launched. As part of the study, the Immunify.Life data capture and processing platform will be used to help empower patients, communities, and entire countries using token rewards that can improve medical regimen adherence rates in previously lapsed HIV AIDS patients.

The HIV AIDS treatment outcomes study is an elegant application of the Immunify.Life technology, and the results from the study will contribute to the future Strategic Direction on HIV treatment in Kenya.



IMM Tokens

IMM TOKENS can be used in a number of ways:

- As fees for allowing access to your de-identified health data.
- As payment settlement layer.
- As incentive rewards.
- For staking to sample de-identified health data.

IMM tokens are a new digital asset unique to the **Immunify.Life** ecosystem which will be used to transfer value between users, healthcare providers and other participants. IMM tokens power the **Immunify.Life ecosystem**.

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Introduction

Decentralized Finance or DeFi, as is popularly known, is the umbrella term for financial services rendered on blockchain networks. DeFi takes the basic premise of digital money and expands on it to create an entire digital alternative to the contemporary financial infrastructure, but without all the costs associated with the traditional banks and financial institutions.

DeFi has taken the center stage in the recent evolution of blockchain networks. It uses smart contracts to give anyone access to banking using a decentralized public ledger. DeFi has brought in a new generation of users by removing the middlemen, bankers and brokers. Not surprisingly, the DeFi space has seen meteoric growth in recent times.

It has the potential to create more open, free and fair financial markets that are accessible to anyone with an internet connection. Blockchain technology has put more power in the hands of the people, and also revealed the economic division between those who can access financial services and those who cannot.

Although DeFi is disrupting legacy financial systems in the developed markets and creating fresh markets while driving compelling new use-cases, it has also further highlighted the economic divide between people who can easily access financial products and those who cannot.

This anomaly can be addressed through Real Finance or RealFi, which is about ensuring that all

people have the same conditions for starting or running a business. RealFi heralds the advent of a new era of financial and societal inclusivity.

What is RealFi?

Lack of proper access to insurance, education and health services expose people to huge risks in life. RealFi harnesses the power of blockchain technology and digital identity platforms to offer a comprehensive solution to this quandary.

Digital identity enables access to not only financial products but also provides access to services that enable people to thrive on a level-playing field with their counterparts in more developed parts of the world.

RealFi is targeted at the people who really need new ways to access finance, creating that real value which is often missing from DeFi. RealFi is an ecosystem of products and technologies that reduce the friction between crypto liquidity and real-world economic opportunities.

Is it different from DeFi?

The core objective of RealFi is not much different from that of DeFi. It is an ecosystem of products that remove the frictions between crypto liquidity and real-world economic activities to offer attractive yields to crypto holders and cheaper credit or financial products for real people in need of the same. RealFi makes it possible to connect everyone into a global community of capital and opportunity that is now open and offering the red-carpet welcome to them.



Impact of RealFi on the real world

Personal identity is central to everything. It opens up a world of opportunity and inclusivity. The Cardano blockchain network unlocks real economic value at the end of the transaction chain in the form of personal identity. Cardano is a global infrastructure that will be available wherever there is an active internet connection.

Real opportunity comes with access to essential services that were hitherto out of reach of many people. These include real finance such as loans to open a business or expand an existing one. Personal identity can be an asset in the form of a substitute for a collateral.

Once people have their own financial accounts and identity, they can get loans from businesses all over the world. The transfer of finance from developed countries to developing countries can really change the living conditions of a lot of people in different parts of the world. Western banks and, in a way the Western countries themselves, have always looked at their own economic interests and hence failed to build something like this so far.

The overriding concern of a lender is to ensure that loans as well as the accrued interest are paid back by the borrower. Although one way of ensuring the latter is by collateralizing the loan, if the lender has sufficient information about the borrower, the lender might be more comfortable and inclined to forgo the collateral.

This aspect of RealFi could potentially have a significant impact on the real world, as it will herald a

new age of on-chain credit activity. Cardano owners currently hold crypto coins worth US \$80 billion and many of them will soon be looking for more yield options besides staking.

The power and uniqueness of Cardano will shine through the provision of real finance to real people – a tangible real-world application of crypto, that many people fail to see in cryptocurrencies. As an example, validated identity can enable someone in Europe to have the confidence of making an uncollateralized loan to a business in Africa.

How does Immunify.Life make a real impact?

As mentioned earlier, Immunify.Life is a healthcare project that is utilizing the power and potential of blockchain technology to make a real impact on the lives of real people. At a time of unprecedented global health challenges, access to secure, relevant and reliable data has become key to optimizing the delivery of healthcare, including the management of national and global health emergencies.

Some of the world's biggest health challenges, such as HIV and Covid-19, are still not addressed and healthcare systems around the world can be improved by encouraging people to own and benefit from sharing their medical data. All that is possible with the help of the Cardano blockchain and the \$IMM token.

The healthcare ecosystem includes crucial medical data owned by patients and doctors to share and benefit from. It also captures real-time treatment and outcome data and encourages pro-health behavior.

Immunify.Life's functional cognitive artificial intelligence analyzes data sets, graphs and natural linguistics, thereby enabling it to sell the Big Data insights to government and non-governmental organizations. The data will be accessible to everyone through a no-cost-to-end-user mobile phone application.

Immunify.Life has recently partnered with World Mobile to bring relief to people in African countries with poor connectivity and deficient healthcare services. This [partnership](#) will include the deployment of Immunify's blockchain-based healthcare app to the World Mobile ecosystem, offering additional utility and services to users on the World Mobile network.

Immunify.Life's international financial projects

[Immunify.Life](#) provides an all-in-one platform and ecosystem to capture full, transparent health records of secured patient medical information. It also offers the patient direct access to personal data via a unique health identification tag.

Immunify.Life provides the ability to consolidate this data and enable Big Data for Health with a vision to empower all patients and emerging economies with the tools to own and manage the future of their health and related data and collaboratively engage in the global health landscape.

Immunify.Life has projects in multiple countries in Africa such as Zambia, Cameroon, Kenya and the Immunify.Life Kenya initiatives are the first steps of a much longer journey towards global fairness and inclusiveness.

Immunify.Life has partnered with Kenya's Masinde Muliro University of Science and Technology ([MMUST](#)) and has completed the groundwork for a large-scale HIV/AIDS treatment outcome [study](#) that is now formally launched.

The joint project will utilize blockchain technology to transform health outcomes in Western Kenya and is aimed at enhancing outcomes for HIV and AIDS patients with suspected treatment failure through technology and innovation. Kenya, as is well known, has the dubious distinction of having one of the world's largest populations of people living with HIV/AIDS and approximately 30 percent of them are not taking treatments.

Chronic diseases such as HIV usually lead to loss of follow-up which then results in increased HIV transmission as well as increased mortality. The situation becomes more critical because as high as 42 per cent of all new HIV infections in Kenya are adolescents and young adults.

The Immunify.Life project has critical components

such as HIV and AIDS screening, laboratory tests, treatment, follow-up care, peer group support, tracking of treatment outcomes, tracking of retention on treatment and enhanced paperless data.

The Immunify.Life data capture and processing platform will be used in the HIV/AIDS treatment outcome study and the results of the study will contribute to the future strategic direction on HIV treatment in Kenya.

The findings of the project, themed "Enhancing Healthcare through Innovation and Technology", will be evaluated to inform the rollout of the application in Western Kenya and the entire country. It is also expected to impact healthcare practice in Kenya and Africa through the integrated cloud-based system for purposes of improving treatment outcomes for patients with suspected treatment failure.

It is the start of a drive to end the marginalization of the disadvantaged sections of the society while offering attractive yields to the holders of cryptocurrencies. Immunify.Life is built on the Cardano blockchain because it makes financial services available in developing countries. Financial inclusion and meeting the "bank the unbanked" narrative are the ultimate goals for the Cardano project.

Conclusion

The real mission of RealFi is the creation of real financial value for real people and this forms the key differentiator between Cardano and other blockchain platforms. RealFi also enables Cardano to become the beacon of identity provisions to help people help themselves.

Immunify.Life has more than 60 years of combined healthcare, technology and finance expertise across multiple markets globally. The technology being used by Immunify.Life is designed to address the challenges of HIV and AIDS, tuberculosis and vaccination programs.

The mission of Immunify.Life is to transform the current landscape of health management and data utilization by strengthening global health systems via an incentivized behavior change system and data capture tool developed for the Immunify.Life disease register.

Since the respective missions of both Cardano and Immunify.Life are geared towards the upliftment of the marginalized sections of society and both have relevant domain expertise in their respective fields, this partnership is likely to create a win-win situation for both the marginalized sections of society as well as for cryptocurrency investors.



EU Lawmakers Pass Landmark Crypto Assets Regulation Bill

The Markets in Crypto Assets regulation bill (MiCA) is one step closer to being put into law.

Europe is one step further on its way to regulating the crypto industry.

European Union lawmakers today signed off the Markets in Crypto Assets Regulation (MiCA)—landmark legislation that hopes to regulate the digital asset space within the union.

European Parliament officials voted 28 to 1 in favor of the legislation, which will, if passed in the next vote, require stricter rules for crypto companies.

The MiCA bill asks those issuing crypto to publish a “crypto-asset white paper” containing information about their project.

It also asks stablecoin companies to meet capital requirements: such entities will be restricted on how many tokens they can issue if they are not denominated in euros or other currencies used by E.U. member states.

Stablecoins are digital assets that are designed to have a fixed price—unlike Bitcoin or Ethereum—and are often pegged to fiat currencies, such as the U.S. dollar/

The MiCA looks to regulate cryptocurrency mining, too. The bill asks big “crypto-assets service providers” to disclose their energy consumption. Mining cryptocurrencies is an energy-intensive business and cryptocurrencies like Bitcoin have a bigger carbon footprint than entire countries.

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Crypto community says new PayPal policy would drive crypto adoption

PayPal was forced to backtrack the decision after it drew the ire of its users and major stakeholders, including Elon Musk.

Twitter’s crypto community has argued that PayPal’s now-canceled misinformation policy could drive more people toward crypto adoption.

The policy
The policy would have allowed the payments company to sanction users for misinforma-

tion by fining them up to \$2,500.

The firm had stated that its list of prohibited activities included “the sending, posting, or publication of any messages, content, or materials” that “promote misinformation” or “present a risk to user safety or wellbeing.”

PayPal continued that it would independently review each offense, and the user may be liable for up to \$2,500



in damages for each violation. In addition, only actions on the PayPal platform would be subject to the policy.

The firm, however, was forced to backtrack on the decision after it drew the ire of its users and major stakeholders, including Elon Musk.

The company’s spokesperson reportedly said:

“PayPal is not fining

people for misinformation, and this language was never intended to be inserted in our policy. We’re sorry for the confusion this has caused.”

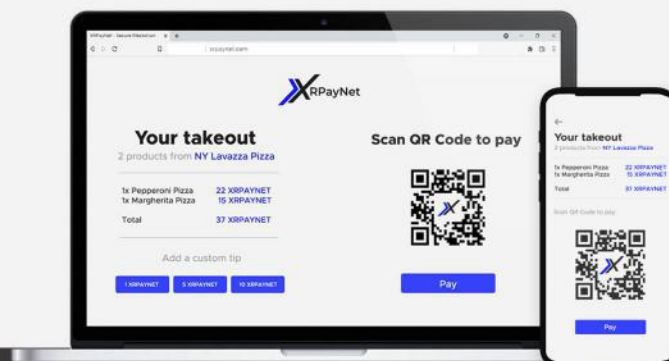
Crypto community calls for crypto adoption Those in the crypto community have argued that this move could be the catalyst that drives more people into the industry.

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Fidelity Launches Ethereum Index Fund — Sees Client 'Demand for Exposure to Digital Assets Beyond BTC'

A filing with the U.S. Securities and Exchange Commission has shown that Fidelity looks to launch an investment product known as the Fidelity Ethereum Index Fund on October 4, 2022. While the new fund is not an exchange-traded fund it is said to be structured as a “traditional limited partnership.”

Traditional Limited Partnership
According to a filing lodged with the U.S. Securities and Exchange Commission (SEC), Fidelity planned to launch an Ethereum index on October 4, 2022. As per the filing, a minimum investment accepted from an outsider interested in the security is \$50,000. At the time of writing, the fund had just over \$5

million worth of assets.

As explained by a report published by Barron's Advisor, the new security, which is also known as the Fidelity Ethereum Index Fund, is not an exchange-traded fund (ETF). Instead, the ethereum index fund is said to be structured as a “traditional limited partnership.”

A limited partnership according to Investopedia, is a partnership made up of two or more partners. One partner known as the general partner is responsible for managing the business while other partners who are also known as limited partners are not involved in the day-to-day activities of the business.

[Read more...](#)

How Visa And FTX Will Partner To Offer Debit Cards Across 40 Countries

Per a report from CNBC, crypto exchange FTX will expand its cooperation with payment giant Visa. The partners will take their crypto debit cards from the United States to over 40 countries and millions of users and merchants worldwide.

This new cooperation will be focused on providing payment alternatives to emerging markets. In that sense,

FTX and Visa are targeting users in Latin America, Asia, and countries in Europe.

The crypto debit card allows people to use their digital assets and cryptocurrencies, such as Bitcoin and Ethereum, to purchase items and conduct everyday transactions. The card will be linked to the users' investing wallet and will be directly used in the



cryptocurrency to pay at commerce or shop.

Visa will remove the friction from this process by converting the currency into U.S. dollars. Thus, the merchants can accept crypto without implementing extra hardware, or software, or taking additional steps. As the Chief Financial Officer (CFO) at Visa, Vasant Prabhu, said to CNBC: “everything is done

behind the scenes”.

The Irony Of The Visa And FTX Partnership
Despite the persistent downtrend in the crypto market, the price of Bitcoin has lost over 75% of its value from an all-time high of \$69,000 and other cryptocurrencies have followed, Visa acknowledged that there is still a demand for digital assets.

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Binance Exec: BNB Smart Chain Hack Could Have Been Worse if Validators Hadn't 'Sprung Into Action'

Patrick Hillmann, chief communications officer at crypto exchange Binance, joined "First Mover" to discuss last week's \$100 million exploit and how validators prevented the worst-case scenario.

Validators on crypto platforms are becoming, out of necessity, more and more astute, said Patrick Hillmann, chief communications officer at crypto exchange Binance.

Over the weekend, BNB Chain, a blockchain closely connected with crypto exchange Binance, was the latest victim in a hack that ultimately drained the ecosystem of \$100 million in crypto. The exploit, however, could've been worse.

"[The] elephant in the

room here is as these attacks become more sophisticated ... [I]f they were more organized, [the hackers] probably could have gotten more funds off of the ecosystem than they did," Hillman said during an appearance on CoinDesk TV's "First Mover" on Monday.

While the hackers were able to get away with roughly \$100 million, the potential amount could have been as much as \$570 million. "What we're seeing here is that as we see more of these attacks on bridges, the communities that rally around these blockchains are getting much better at shutting them down quickly, updating their systems and being able to prevent a worst case scenario from happening," Hillmann said.

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McDonald's starts to accept Bitcoin and Tether in Swiss town

The global fast food chain is among the first to participate in a crypto-friendly experiment in the town of Lugano.

Multinational fast food chain McDonald's started to accept Bitcoin (BTC

tickers down \$19,102

) as a payment method in the 63,000-populated city of Lugano in the Italian-speaking region of Switzerland, which is becoming a hotspot for crypto adoption in Western Europe.

A one-minute video of ordering food on McDonald's digital kiosk and then paying for it at the regular register with the help of a mobile app was uploaded on Twitter by Bitcoin Magazine on Oct. 3. The Tether (USDT

tickers down \$1.00

) logo could be spotted next to the Bitcoin symbol on the credit cash machine, which is not surprising, as in March 2022 the city of Lugano announced it would accept Bitcoin, Tether and the LVGA token as a legal tender.

On March 3, 2022, the city signed a memorandum of understanding with Tether Operations Limited, launching the so-called "Plan B." According to this plan, Tether has created two funds — the first one is a \$106 million, or 100 million Swiss francs, investment pool for crypto startups, and the second is around \$3 million, or 3 million Swiss francs, attempt to encourage the adoption of crypto for shops and businesses across the city.

More than 200 shops and businesses in the area are also expected to accept crypto payments for goods and services.



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Portugal Plans to Impose 28% Tax on Crypto Gains

Starting next year, Portugal may no longer be a tax haven for crypto investors.

The Portuguese government has proposed a new cryptocurrency tax policy that would take effect as part of its 2023 national budget, according to a government-issued report published Monday.

Within the nearly 450-page macroeconomic strategy and fiscal policy report, a small section states that the

Portuguese government will impose a 28% capital gains tax on cryptocurrency gains made within one year. However, gains realized after one year of holding the crypto assets will be exempt from such a tax.

The Portuguese government also intends to impose a 4% tax on any free crypto transfers and will also apply stamp duties where applicable.

The proposal intends to treat crypto as equal to other indus-



tries and to establish a clear framework for crypto taxation. 28% is the standard capital gains tax rate in the country.

While the draft budget numbers have not yet been approved by the Portuguese parliament, the proposal aligns with what the nation's Minister of Finance Fernando Medina declared back

in May: that crypto would soon be subject to the country's capital gains tax laws.

Over the past decade, Portugal has become an appealing destination for international residents, who have flocked to the country due to its more flexible visa and immigration options and overall affordability.

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Crypto Giant Coinbase Executives Raise \$5M In Investment To Launch A Web3 Platform

The former executives of

Coinbase, Karthik Kalyanaraman, and

Ola Muse, exited from the crypto exchange in August. Within two months of their exit, they've developed an infrastructural startup called Scale3 Labs. The firm is based on Web 3 innovations and aims to support blockchain node operators.

Their progress shows that the founders have completed a seed round of funding. According to a source, Redpoint Ventures led the fundraising process that generated about \$5.3 million. Other participants in the round include Howard University

and Mysten Labs.

Scale3 has started operating and the first blockchain network to receive its support is the Sui ecosystem of Mysten Labs. The firm has expansion plans for other networks in the last quarter of the year.

Functionality And Benefits Of New Scale3 Labs As a Web 3 infrastructure company, Scale3 Labs creates developer tools using outstanding quality open-source software.

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Billionaire Chamath Palihapitiya Predicts One Crypto Sector Will Financialize Every Single Asset

Billionaire venture capitalist Chamath Palihapitiya says one sector of the crypto industry will be responsible for monetizing all assets and putting them on the blockchain.

In a new All-In podcast, the Social Capital CEO predicts that people will eventually find a way to tokenize all of their assets and possessions in an effort to capture value.

All the leakage you have today goes away in a world of DeFi (decentralized finance) because you will financialize every single asset possible. You'll financialize your homes. You'll financialize your cars. You'll financialize your watches, your jewelry, your art. You'll financialize every random thing

[including your] career.

By monetizing it and financializing it, you can borrow against it, you can trade it, you can pull forward value into the future against it."

According to Palihapitiya, users who put their assets on-chain won't mind paying taxes because of the potential to generate outsized revenues.

"But it will all be tracked. As long as the government then says, 'Listen, we're going to enable it all, but there needs to be an off-ramp to taxation.' And that's pretty simple because a physical house exists in the world. You can't hide the existence of a physical house..."

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Bitcoin Mining Difficulty Jumps 14%, Hitting All-Time High

Monday's difficulty hike is the single largest since May when it rose by 22%.

It's now harder than ever to mine Bitcoin.

Bitcoin miners have been dealt another blow as the network's difficulty rose 14% to a new all-time high of 35.6 trillion on Monday.

Bitcoin mining difficulty is an expression of how many hashes, or guesses, a miner needs to produce the cryptographic string that earns it the right to add the next block of transactions to the chain. Monday's difficulty hike is the single largest since May when it rose by 22%.

The Bitcoin network difficulty is set to adjust again in approximately two weeks, when it's estimated to drop only

slightly, according to BTC.com.

Miners have been hit especially hard by the bear market, with mining revenue down 53% from the start of the year, according to Blockchain.

com, as the Bitcoin price has struggled to stay above \$20,000 since it experienced an 11% slide on September 13. At the time of writing, Bitcoin was trading at \$19,397.27, according to CoinGecko.

Meanwhile, the 30-day average miner revenue has fallen to about \$19 million, according to Blockchain.com.

That's lower than it was last year during China's crackdown on miners, when an estimated 90% of the Bitcoin mining operations in the country shut down.

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Brazil police, US authorities bust transnational crypto fraud ring led by 'Bitcoin Sheikh'

Brazil's Federal Police busted the "Bitcoin Sheikh" for defrauding thousands of people worldwide and laundering \$766 million illicit crypto funds.

Brazil's Federal Police and the U.S. Homeland Security Investigations (HSI), along with the help of multiple other enforcement agencies have busted a global crypto fraud ring, according to a press release issued by the U.S. Immigration and Customs Enforcement (ICE) on Oct. 6.

The Curitiba, Brazil-based crypto fraud ring took the form of a digital asset investment platform and was led by Franciso Valdevino da Silva also known as the "Bitcoin Sheikh,"

according to local media reports.

Da Silva and his company allegedly committed crimes of international money laundering, operating a criminal enterprise, fraud, and crimes against the domestic financial system.

The ring carried defrauded investors across a dozen countries by claiming to have developed fully-fledged crypto-related financial products and by promoting fraudulent partnership advertisements and licenses. The victims invested millions into the cryptocurrencies with little to no value that were created by the ring.

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Billionaire Paul Tudor Jones Expects Bitcoin Price to Be 'Much Higher' Than Today

Billionaire hedge fund manager Paul Tudor Jones says cryptocurrencies, specifically bitcoin and ethereum, will be "at a value much higher than where we are today." Confirming that he still owns bitcoin, the famed hedge fund manager revealed that he "always" has a small allocation of bitcoin in his portfolio.

Famed Hedge Fund

Manager Paul Tudor Jones Still Owns Bitcoin Billionaire investor and renowned hedge fund manager Paul Tudor Jones talked about bitcoin and the U.S. economy in an interview with CNBC Monday. Jones is the founder of asset management firm Tudor Investment Corp. According to Forbes, his current net worth is \$7.5 billion.



Replying to a question about bitcoin, its use as a hedge against inflation, and whether he still has some BTC, Jones said:

I've always had a small allocation to it [bitcoin] ... In a time where there's too much money, too much fiscal spending, something like crypto, specifically bitcoin and ethereum, that will have value at

some point.

"We're going to have to have fiscal retrenchment," he further noted.

The billionaire was asked whether the crypto he mentioned will be "at a value much higher than where we are today" Jones replied: "Oh yeah I think so."

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