

CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

**BITMEX DONATES \$2.5M TO HELP
AGAINST COVID-19 PANDEMIC**

**HONG KONG'S FIRST REGULATED
BITCOIN FUND GETS LAUNCHED**

**COVID-19 HAD RUSSIANS
WITHDRAWING \$13.6B IN MARCH,
FEARING BANKS WOULD SHUT DOWN**

**COINBASE TAPS EX-BARCLAYS
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**REDDIT CRYPTO COMMUNITY REACHES
MILESTONE WITH 1 MILLION SUBSCRIBERS**

**THE LOVECHAIN:
A DECENTRALIZED
SOCIAL MEDIA PLATFORM FOR
LOVE.**

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Editor's Letter



US crude oil futures dipped into the negative territory on April 20 for the first time in history. At its lowest, crude oil was trading at -\$37.63 a barrel, which means the producers were forced to pay to dispose of the excess oil as they did not have space to store it. In a single day, the price of crude plunged from a high of \$18.44 to -37.63. However, the positive thing was that cryptocurrencies lived up to their billing as an uncorrelated asset as they hardly responded to the carnage in crude oil.

Arrano Capital, the blockchain arm of Venture Smart Asia, said that they have received regulatory approval to launch a new Bitcoin fund in Hong Kong. The venture capital firm aims to target \$100 million under management in the first year and plans to launch a second fund dealing with a basket of tokens later in the year. The fundamentals are not projecting a clear trajectory for crypto prices.

OUR BLOG ARTICLES FOR THIS SPECIAL ISSUE IS BITFI HARDWARE WALLET THE NO1 DEVICE FOR CRYPTO SECURITY & THE GOLD INCOME PLAN – TPX BULLION

Bitcoin dipped below the support of \$6,526 on April 16 but the bears could not sustain the lower levels. This shows buying by the bulls on dips. The price quickly reversed direction and broke above the 50-day SMA. This was the first close (UTC time) above the 50-day SMA since February 25. While this was positive, the bulls could not build up on it and carry the leading cryptocurrency above the overhead resistance of \$7,466.

Both moving averages have flattened out and the RSI is just below the midpoint. This suggests that the BTC to USD pair might remain range-bound between \$7,466 and \$6,456 for a few more days.

Longer the time spent in consolidation, stronger will be the eventual breakout or breakdown from it. A breakout of \$7,466 will be a positive sign and can result in a rally to \$8,000 and then to \$9,000.

Conversely, a breakdown of \$6,456 will indicate that the bears have overpowered the bulls. Below this level, a drop to \$6,000 and then to \$5,600 is possible.

Lastly please check out the advancement's happening in the crypto currency world.

Enjoy the issue!

Karnav Shah

Karnav Shah

Chief Editor



CRYPTONAIRE WEEKLY

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

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

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

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WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, crypto traders welcome to this week's 127th edition of Cryptonaire Weekly. The overall Cryptocurrency Market Cap stands at \$199 Billion. We have seen a \$1 Billion increase in the Market Cap since last week. Bitcoin price is currently around \$6898 from \$6900 last week and has decreased by 0.03% and Ether price is now at \$175 from \$160 last week and has increased by 9.38%. The current market cap for bitcoin is \$127 Billion, and for Altcoins, the current market cap is \$72 Billion.

US crude oil futures dipped into the negative territory on April 20 for the first time in history. At its lowest, crude oil was trading at -\$37.63 a barrel, which means the producers were forced to pay to dispose of the excess oil as they did not have space to store it. In a single day, the price of crude plunged from a high of \$18.44 to -37.63. However, the positive thing was that cryptocurrencies lived up to their billing as an uncorrelated asset as they hardly responded to the carnage in crude oil.

In the next few days, the crypto markets are likely to focus on the upcoming Bitcoin halving event. PlanB, the creator of the popular stock-to-flow Bitcoin price model believes that the model will be validated if the price surges about 10x in about 1-2 years after halving. Failure to do so will invalidate the pattern.

Unfazed by the current crisis, investors continue to pile up into Grayscale's ten crypto funds. Grayscale reported a record inflow of \$503.7 million in Q1 2020 out of which 88% of the investments were done by hedge funds. In its latest quarterly report, the company also said that it owned about 1.7% of the circulating supply of Bitcoin. This shows that institutional money is gradually entering the crypto space.

Arrano Capital, the blockchain arm of Venture Smart Asia, said that they have received regulatory approval





















to launch a new Bitcoin fund in Hong Kong. The venture capital firm aims to target \$100 million under management in the first year and plans to launch a second fund dealing with a basket of tokens later in the year. The fundamentals are not projecting a clear trajectory for crypto prices.

Percentage of Total Market Capitalization (Dominance)

Bitcoin	63.62%
Ethereum	9.63%
XRP	4.08%
Tether	3.23%
Bitcoin Cash	2.04%
Bitcoin SV	1.70%
Litecoin	1.32%
Binance Coin	1.20%
EOS	1.17%
Tezos	0.77%
Others	11.25%

TOP 10 COINS

Top 10 Coins by Total Market Capitalisation

#	Name	Market Cap	Price	Volume (24h)	Circulating Supply	Change (24h)	Price Graph (7d)
1	 Bitcoin	\$126,854,490,967	\$6,917.88	\$37,632,679,880	18,337,187 BTC	-3.97%	
2	 Ethereum	\$19,262,574,700	\$174.15	\$20,837,640,826	110,606,540 ETH	-5.19%	
3	 XRP	\$8,156,833,180	\$0.185006	\$2,265,171,847	44,089,620,959 XRP *	-4.27%	
4	 Tether	\$6,407,440,344	\$1.01	\$53,607,645,674	6,361,032,509 USDT *	0.32%	
5	 Bitcoin Cash	\$4,077,204,334	\$221.76	\$3,515,487,489	18,385,950 BCH	-6.05%	
6	 Bitcoin SV	\$3,399,360,938	\$184.90	\$2,121,227,749	18,384,483 BSV	-5.90%	
7	 Litecoin	\$2,639,740,941	\$40.89	\$4,624,100,299	64,558,056 LTC	-4.93%	
8	 Binance Coin	\$2,385,683,062	\$15.34	\$410,184,435	155,536,713 BNB *	-6.22%	
9	 EOS	\$2,347,465,356	\$2.55	\$3,832,502,505	921,968,967 EOS *	-3.43%	
10	 Tezos	\$1,530,837,611	\$2.16	\$259,702,477	707,800,436 XTZ *	-7.29%	













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The advertisement features a dark blue background with a network of white dots and lines. In the center, there is a smartphone displaying a trading interface with various charts and data. To the right of the phone, there are several gold coins and a small blue flame-like icon. The text is white and bold, providing a clear call to action for the trading bot service.

Top 10 Coins by Percentage Gain (Past 7 Days)

#	Name	Symbol	Volume (24h)	Price	% 7d
1	 Storeum	STO	\$123,515	\$0.002139	1,438.26%
2	 Bloomzed Token	BZT	\$207,248	\$0.953807	450.61%
3	 Okschain	OKS	\$141,177	\$0.012583	316.57%
4	 Lunes	LUNES	\$60,421	\$0.022698	277.31%
5	 Credits	CS	\$867,931	\$0.088877	265.89%
6	 HEX	HEX	\$4,366,792	\$0.001742	226.29%
7	 SBank	STS	\$53,826	\$0.163487	222.49%
8	 BenePit Protocol	BNP	\$6,668,498	\$0.000325	211.56%
9	 ZumCoin	ZUM	\$103,368	\$0.001484	198.57%
10	 JD Coin	JDC	\$54,241	\$0.151122	110.49%

Top 10 Coins added to Exchanges with the Highest Market Capitalisation (Past 30 Days)

Name	Symbol	Added	Market Cap	Price	Circulating Supply	Volume (24h)	% 24h
 Hive	HIVE	26 days ago	\$34,572,790	\$0.112972	306,029,840 *	\$210,768	-11.34%
 Castweet	CTT	21 days ago	\$13,831,633	\$5.06	2,732,155 *	\$1,824,495	-39.90%
 Proton	XPR	15 days ago	\$1,932,091	\$0.021567	89,586,536 *	\$30,369	-32.30%
 Isiklar Coin	ISIKC	5 days ago	\$733,367	\$0.329567	2,225,240 *	\$627,352	11.00%
 Cryptobuyer	XPT	19 days ago	\$629,562	\$0.011550	54,505,582 *	\$39,617	-4.95%
 GHOSTPRISM	GHOST	4 days ago	\$600,225	\$0.329084	1,823,928 *	\$26,436	1.45%
 Epic Cash	EPIC	9 days ago	\$104,554	\$0.017471	5,984,368	\$?	0.00%
 Counos X	CCXX	1 day ago	\$?	\$20.36	?	\$273,698	-0.52%
 BASIC	BASIC	1 day ago	\$?	\$0.004358	? *	\$412,348	-9.40%
 Bali Coin	BALI	1 day ago	\$?	\$0.013715	? *	\$2,467	34.70%



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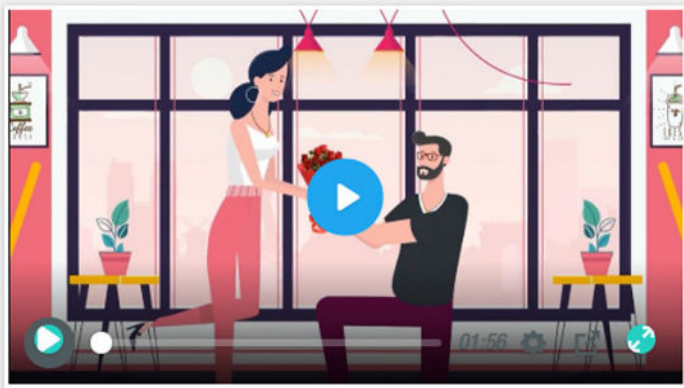
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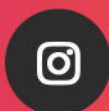
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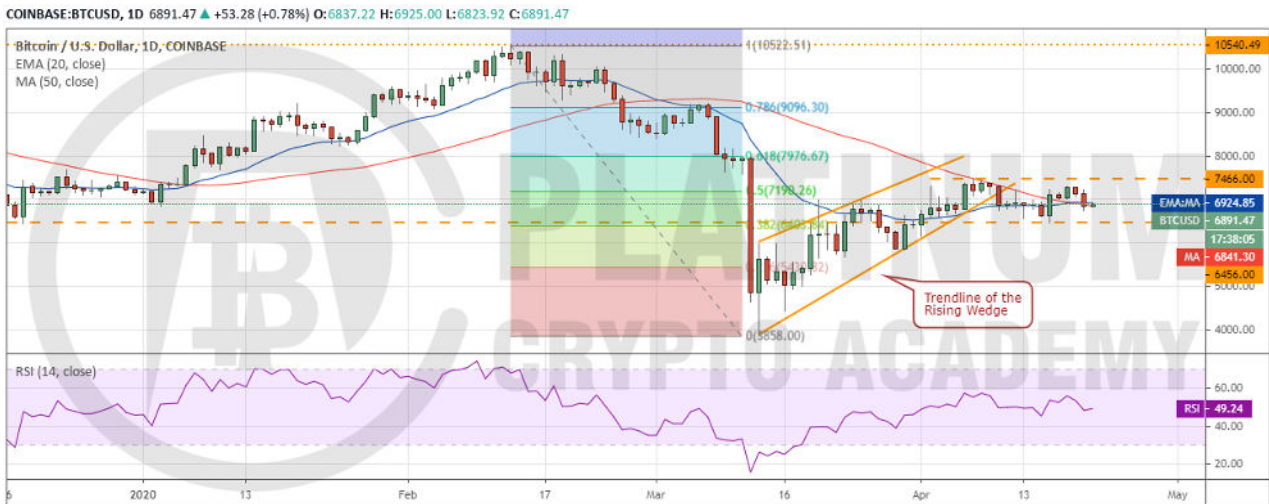


www.thelovechain.io



CRYPTO TRADE OPPORTUNITIES

BITCOIN - BTC/USD



Bitcoin dipped below the support of \$6,526 on April 16 but the bears could not sustain the lower levels. This shows buying by the bulls on dips. The price quickly reversed direction and broke above the 50-day SMA.

This was the first close (UTC time) above the 50-day SMA since February 25. While this was positive, the bulls could not build up on it and carry the leading cryptocurrency above the overhead resistance of \$7,466.

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Longer the time spent in consolidation, stronger will be the eventual breakout or breakdown from it. A breakout of \$7,466 will be a positive sign and can result in a rally to \$8,000 and then to \$9,000.

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ETHEREUM - ETH/USD

COINBASE:ETHUSD, 1D 173.51 ▲ +3.01 (+1.77%) O:170.39 H:174.93 L:169.85 C:173.51



The bears attempted to sink Ether below the critical support at \$150 on April 16. However, the lower levels lead to aggressive buying by the bulls on April 16. This suggests that the sentiment is to buy the dips.

On April 18, the bulls pushed the price above the overhead resistance of \$176.82 but the rally fizzled out at \$191.22. This shows that the bears are active at higher levels and are unlikely to give up without a fight.

Currently, the price has dipped back below the support of \$176.82. The upsloping 20-day EMA is likely to provide support. If the biggest altcoin bounces off this support, the bulls will make another attempt to carry it to \$200 and then to \$250.

However, if the bears sink the price below the 20-day EMA, a drop to the support line of the ascending channel is likely. A break below the channel and the support at \$150 will be a huge negative.

LCG
ENERGY

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RIPPLE - XRP/USD

BITFINEX:XRPUSD, 1D 0.18475 ▲ +0.00301 (+1.66%) O:0.18183 H:0.18534 L:0.18151 C:0.18475



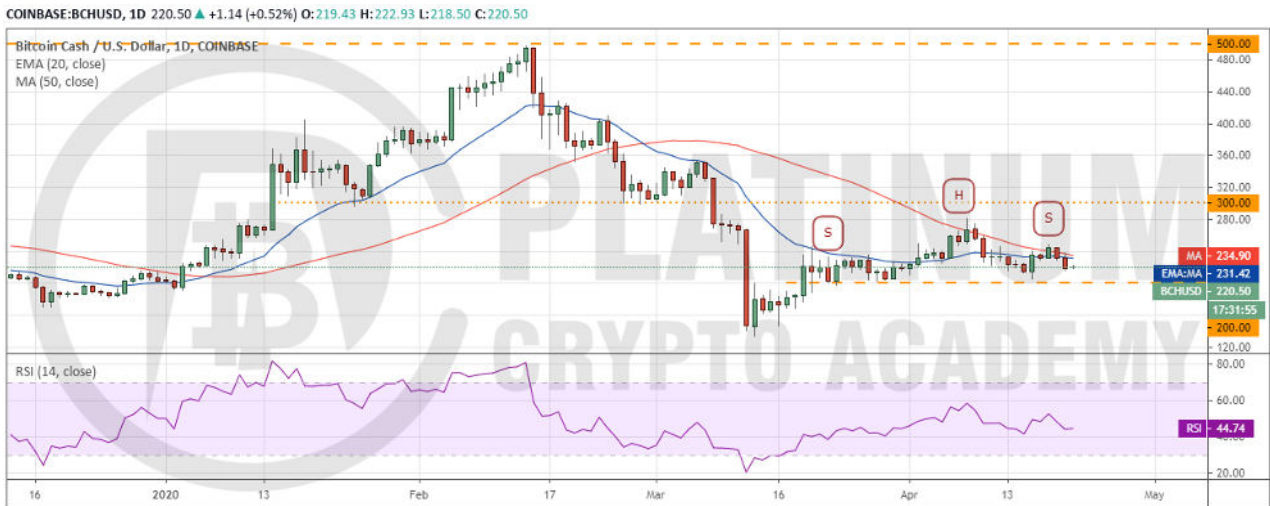
XRP has been trading in a tight range of \$0.17426-\$0.20524 for the past few days. The 20-day EMA is flat and the RSI is just below the midpoint, which suggests a balance between the buyers and sellers.

If the price slips below \$0.17426, the advantage will tilt in favour of the bears. Below the range, the decline can extend to \$0.145 and below that to the recent lows.

Conversely, if the bulls can push the price above the overhead resistance zone of \$0.20524-\$0.21629, a rally to \$0.25 and above it to \$0.285 is possible.

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BITCOIN CASH - BCH/USD



The bulls are struggling to propel and sustain Bitcoin Cash above the 50-day SMA. This shows that the bears are active at higher levels. The 20-day EMA is flat but the RSI is in the negative zone, which suggests that bears have a slight advantage.

We also spot a bearish head and shoulders pattern, which will complete on a break below \$200. Such a move will be a huge negative as it is likely to result in a retest of the recent lows at \$133.67. A break below this level will be a huge negative.

Our bearish view will be invalidated if the altcoin rebounds sharply from \$200 and rises above \$250. Such a move will indicate demand at lower levels. The BCH to USD pair is likely to pick up momentum above \$250.

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BITCOIN SV - BSV/USD



Though Bitcoin SV bounced off the support at \$170 on April 16, the rally fizzled out at \$192.67. This shows that bears are active at higher levels. Both moving averages are flat and the RSI is just below the midpoint, which suggests a balance between the buyers and sellers.

We spot a descending triangle pattern which will complete on a break and close (UTC time) below \$170. The pattern target of this bearish setup is \$118.

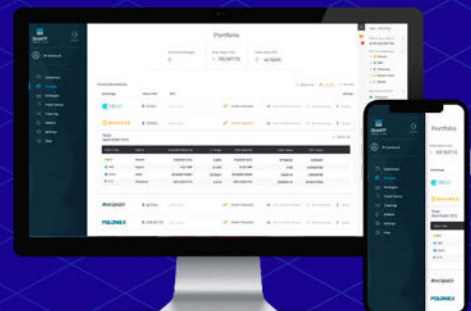
Conversely, if the bulls again defend the support at \$170 and push the BSV to USD pair above the triangle, a move to \$227 is possible. The pair is likely to pick up momentum above \$227 and rally to \$268.842 and then to \$319.424.



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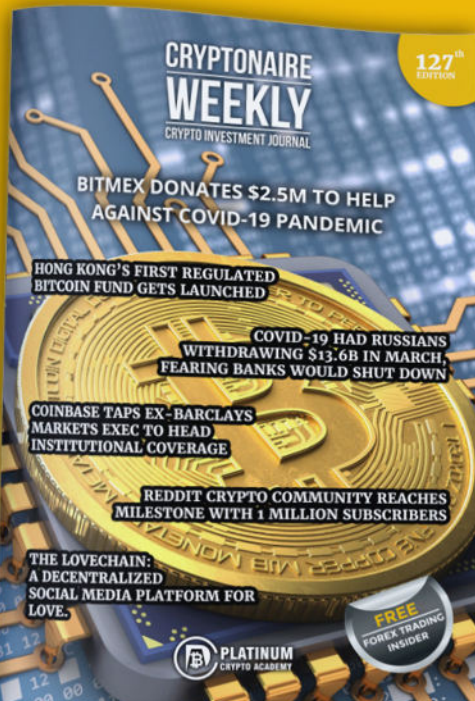
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ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

Historic Drop in WTI Crude Oil Futures Hardly Rattles Bitcoin Price



As reported earlier by Cointelegraph, the May 2020 Futures contract for West Texas Intermediate (WTI) Crude dropped more than 100% on Monday. At its worst the price reached negative \$37.63, a phenomenon which has never occurred before.

The June WTI contract with a May 19 expiry date also dropped nearly 20% to \$20.43 per barrel and Barclays IPATH ETN (OIL) fell to \$3.50.

Less than a month ago, OPEC and Russia ended their oil war by agreeing to cut production by 9.7 million barrels per day on May 1 but at this point any confidence inspired by the deal has likely evaporated.

The precipitous drop shows that the global economy remains in fragile shape despite the strong rebound seen in the Dow and S&P 500 in the last 3 weeks. The price collapse in oil futures also highlights the impact the coronavirus pandemic has had on global demand for oil as everything from the airline industry, shipping, and construction projects have essentially come to a standstill.

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Hong Kong's first regulated bitcoin fund gets launched



Arrano Capital, the blockchain arm of Hong Kong-based asset manager Venture Smart Asia Limited, has launched the country's first regulated bitcoin fund.

Announcing the news on Monday, Arrano Capital said the fund, which tracks bitcoin's price, provides institutional investors access to bitcoin through a traditional fund structure.

"We decided to launch this fund to address market demand from professional investors who are increasingly focused on Bitcoin as an alternative store of value," said Avaneesh Acquilla, chief investment officer of Arrano Capital.

The fund has some notable counterparties - BitGo as the custodian and Grant Thornton as its audit partner. The fund is reportedly eyeing \$100 million in total assets under management within the first year.

Acquilla said he sees "enormous" potential for passive and active crypto products going forward. As a result, Arrano is expected to launch another fund later this year, which will be an actively managed fund and reportedly deal with a basket of digital tokens.

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Reddit Crypto Community Reaches Milestone With 1 Million Subscribers



The number of cryptocurrency subscribers on Reddit just surpassed the 1,000,000 mark.

Since Bitcoin's early days, Reddit has been a popular forum for cryptocurrency enthusiasts to share opinions on topics as varied as Bitcoin's halving to the impact of government debt on Bitcoin's price to investment strategies.

With 3,700 subscribers online at time of writing, it is unclear how many followers remain active on the r/Cryptocurrency subreddit or how many disappeared once the speculative mania of 2017 subsided. Writes subscriber Qwahzi,

"[Vast] majority of the sub's growth happened during the last bull market frenzy (late 2017, early 2018). Once the money disappeared, so did the interest."

Google Trends shows a flatline for the search term "cryptocurrency", with the wave of interest that erupted around the time of Bitcoin's last big bull run at the end of 2017 vanishing quickly. Commenting on the one-million milestone, several subscribers confirm that activity on the subreddit is "worse than ever."

"Just look at the daily threads the last while, it's ghost town right now. The stock market is more volatile than crypto right now ffs... Strange times. I just keep holding and checking in now and then."

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Oxford Law Says World Needs Crypto Regulation to Prevent Financial Meltdown



The recent phenomenon of people moving their assets into crypto as a safe haven in responding to the financial crisis has drawn the attention of the academic world.

Per an Oxford University Law Faculty blog post from April 17, researchers have observed that crypto trading could pose a threat to traditional finance and it should be strictly regulated in the times of crisis to prevent systemic risk to the system.

Investors in cryptocurrencies respond to global crises

Researchers say that as crypto transactions are decentralized and don't rely on any central authority, investors tend to move their capital into crypto when they lose their trust in governments and banks in order to secure their funds.

The researchers examined the trading volumes between Jan. 1 and March 11. They found that the top 100 cryptocurrencies increased along with the number of reported COVID-19 cases. However, this positive correlation reversed when people started to respond more positively towards the traditional financial market.

Herding behavior may cause systemic risk

Researchers argued the cryptomarket shows high volatility, crashes, and bubbles, phenomena which can possibly be explained through herding behavior where a large group of investors behaves similarly. They also described the current crypto market as lightly regulated and lacking in transparent information.

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BitMEX donates \$2.5M to help against COVID-19 pandemic



HDR Global Trading Limited, the parent company of BitMEX, has announced that it is going to support in the fight against the COVID-19 pandemic with a response fund worth millions of dollars.

At present, there have been over 2.4 million confirmed cases of coronavirus pandemic, while the total number of deaths due to the virus is close to 170,000 people.

BitMEX donates \$2.5M

BitMEX cryptocurrency exchange announced today that the firm had donated 2.5 million dollars to four non-profit organizations that are working across the world to support global efforts against the COVID-19 outbreak. The four organizations are namely, the Gates Philanthropy Partners, OpenMined, Our World in Data (OWID), and Nuclear Threat Initiative.

These four organizations were selected to receive grants from BitMEX as they are leading the efforts in fighting against the pandemic. These organizations will receive grants between 300,000 and 1,000,000 dollars.

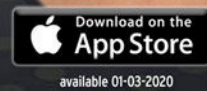
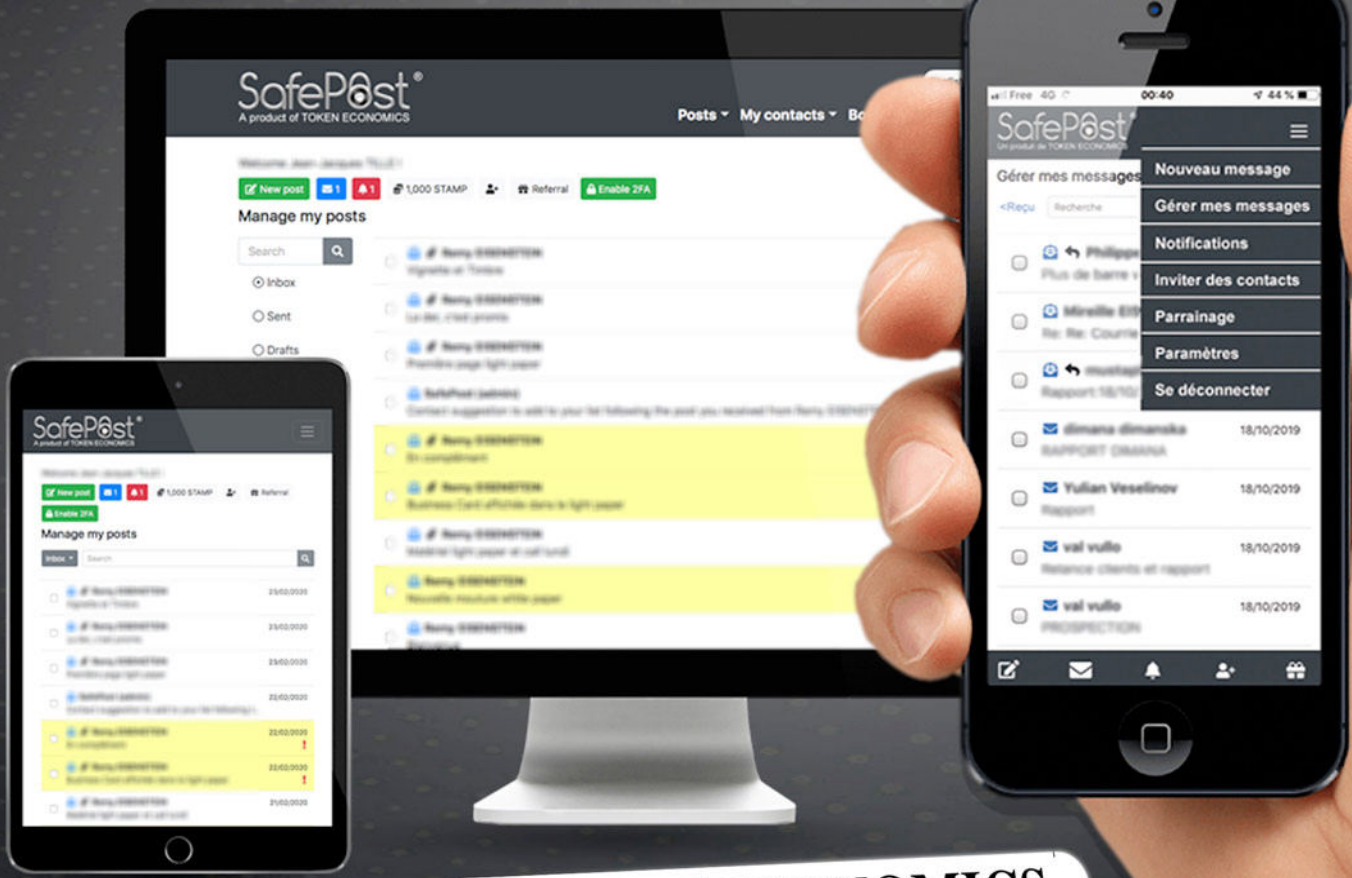
Gates Philanthropy Partners include the Combating COVID-19 Fund and Therapeutics Accelerator Fund. The former focuses on creating vaccines and protecting vulnerable people in Africa while the latter is finding an effective treatment for the virus.

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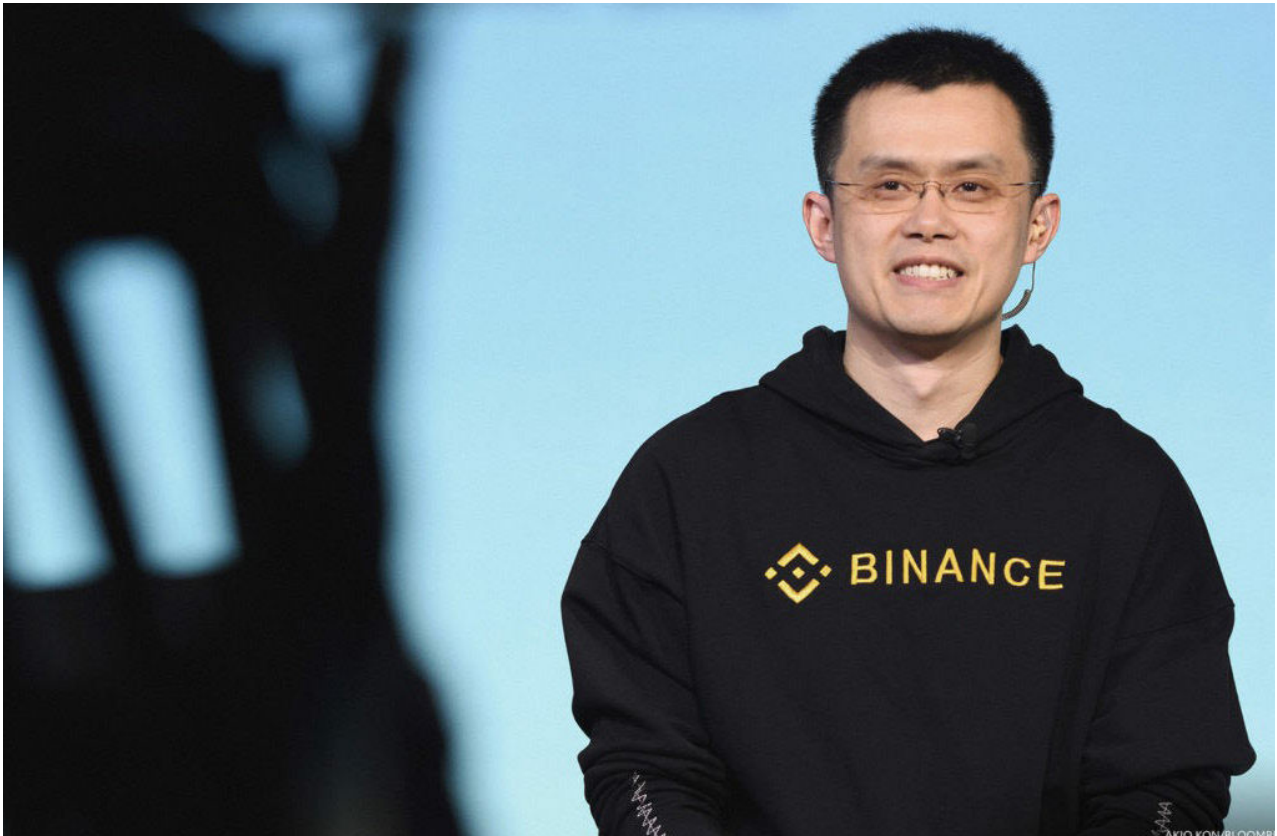
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<https://safepost.com>

Binance is launching a new Ethereum-compatible blockchain



Crypto exchange Binance is launching a new Ethereum-compatible blockchain, with BNB as a native token.

Dubbed “Binance Smart Chain” (BSC), the new blockchain would have smart contracts functionalities like Ethereum.

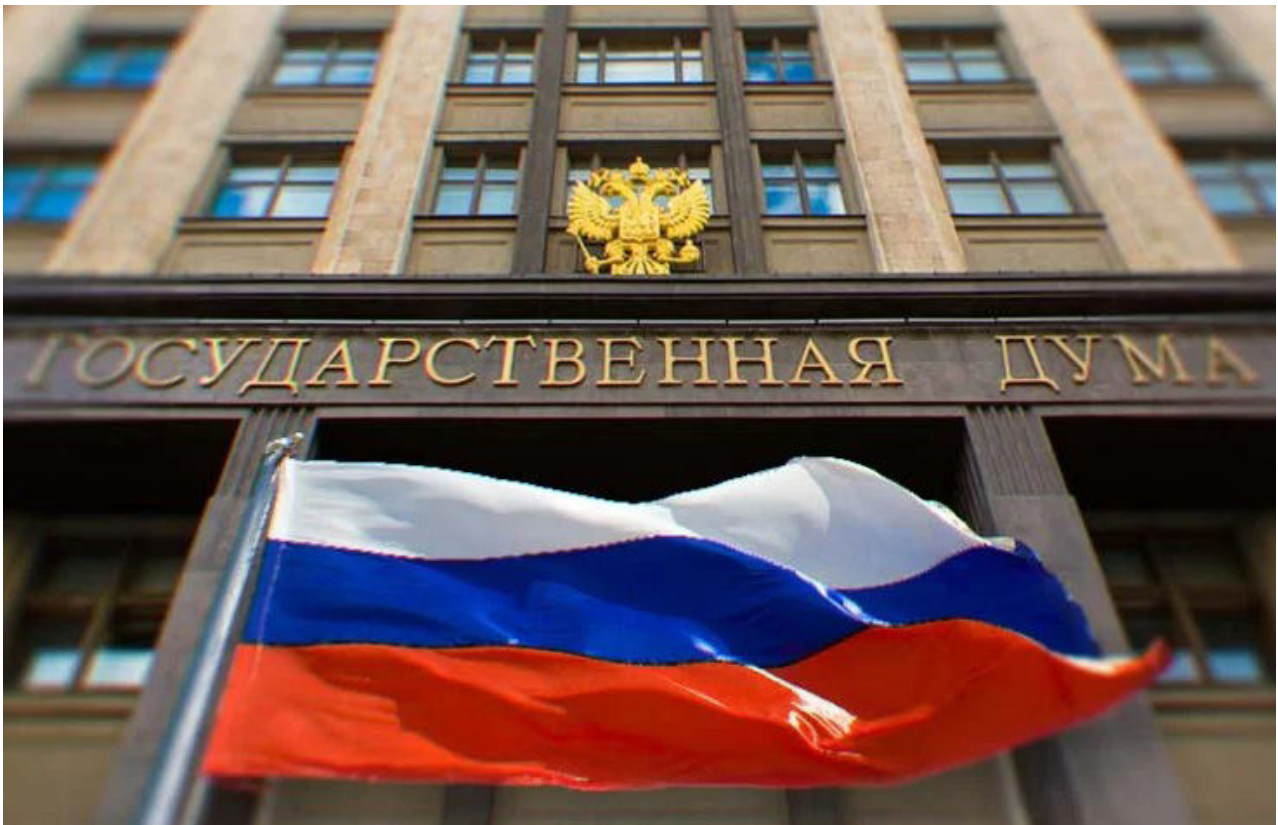
“The first practical and widely-used Smart Contract platform is Ethereum. To take advantage of the relatively mature applications and community, BSC chooses to be compatible with the existing Ethereum mainnet,” Binance said in a whitepaper published on Friday.

Binance already operates its native blockchain called Binance Chain (BC), which powers its decentralized exchange Binance DEX. But as it “*doesn’t provide enough freedom and flexibility to the developers of decentralized apps (dApps)*,” Binance is launching another native blockchain.

BSC would run in parallel to BC and be interoperable. “*The Binance DEX will remain a liquid exchange venue of assets on both chains. This dual-chain architecture will empower its users to build their decentralized apps and digital assets on one blockchain and take advantage of the fast trading to exchange on the other,*” said Binance.

[Read more...](#)

COVID-19 Had Russians Withdrawing \$13.6B in March, Fearing Banks Would Shut Down



While the entire world was panicking that there wouldn't be enough toilet paper for the coronavirus lockdown, Russians were more interested in piling up on cash.

According to a report released by BNN Bloomberg, banks and ATMs in Russia issued around 1 trillion rubles (\$13.6 billion), which is more than was withdrawn for the entire last year, in March this year only. Denis Poryvay, a Raiffeisen bank analyst from Moscow, said:

“People were afraid that banks will be unavailable during the quarantine. They withdrew money for the same reason as people hoarded food.”

More Withdrawals after President Putin's TV Briefings

Daily cash withdrawals were higher after President Vladimir Putin held his regular TV briefings in which he detailed what measures need to be taken for the global pandemic to be addressed as efficiently as possible within Russia. Even more withdrawals were reported after the President announced the tax on bank deposits of more than 1 million rubles, and especially after the self-isolation measures were extended until May at least.

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5G for Blockchain Technology: Will Fifth Generation Internet Boost Distributed Ledgers?



A look at 5G technology and how its high-speed global internet connectivity capacity can act as a catalyst for boosting blockchain's benefits as distributed ledger technology powers into the 2020 decade.

Will 5G-Powered Wireless Internet Help Boost Blockchain Distributed Ledger Technology Functionality?

The first nut to crack open is asking: “what can 5G do for blockchain?”, or, is it: “what can blockchain do for 5G?”.

5G will push many industries forward, but it could have a particularly big impact on blockchain. Experts believe that the combination of 5G and blockchain distributed ledger technology will lead to significant benefits around the world.

5G will make communications technology cheaper and faster for the developing world. 5G could fuel a surge in micro-payments technology, like cryptocurrencies, as more people adopt smartphones. In the developed world, meanwhile, 5G could lead to the rise of artificial intelligence, augmented reality, and smart devices, making our world more advanced than ever.

Qualcomm President Cristiano Amon expects 2020 is the year 5G goes mainstream. He expects 5G to spread throughout major metropolitan areas in 2020, then expand into developing countries in 2021. Amon also expects phone companies to ship over 200 million 5G smartphones by next year.

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Coinbase Taps Ex-Barclays Markets Exec to Head Institutional Coverage



Coinbase has hired former Barclays markets veteran Brett Tejpaul to lead institutional coverage at the San Francisco-based crypto exchange.

Tejpaul spent 17 years at Barclays in various leadership roles including global head of sales (across all of fixed income and equities) and global head of credit and commodities. He also pioneered Barclays' first "head of digital" role, which included managing fintech venture investments.

Tejpaul said he was intrigued by crypto when he first started looking into it back at the beginning of 2018.

"But it didn't feel like there was enough of an ecosystem or the infrastructure to meet operational due diligence," he said. "Fast forward to today, I'm amazed at how far the crypto economy has developed."

It's an ecosystem that's moved on from a narrow opportunistic ability to trade bitcoin, said Tejpaul, who reckons the largest cryptocurrency isn't necessarily always the gateway drug for institutions dipping their toes in crypto.

"If you start thinking about the utility function of crypto with the backdrop of stablecoins, it's possible the first engagement of institutional clients may come via a stablecoin, maybe via USDC rather than trading bitcoin outright," he said.

[Read more...](#)

Anthony Pompliano Predicts 1,288% Bitcoin (BTC) Bull Run, Says Global Macro Fallout Will Likely Push Leading Crypto Higher



Despite the gloomy economy, Morgan Creek Digital co-founder Anthony Pompliano says he's not backing down from his bullish outlook on Bitcoin.

In a new interview on Tech with Catalina, the crypto investment firm executive says he predicts the dominant cryptocurrency is on the verge of a new long-term 1,288% bull run that will bring Bitcoin from its current price of about \$7,200 to \$100,000.

Pompliano says the macro-economic backdrop along with the much-anticipated halving event in May, which will reduce Bitcoin's new supply by half, will likely fuel a major rally. He believes that massive money printing by central banks around the world will drive people to invest in assets that remain scarce and offer inherent anti-inflationary properties.

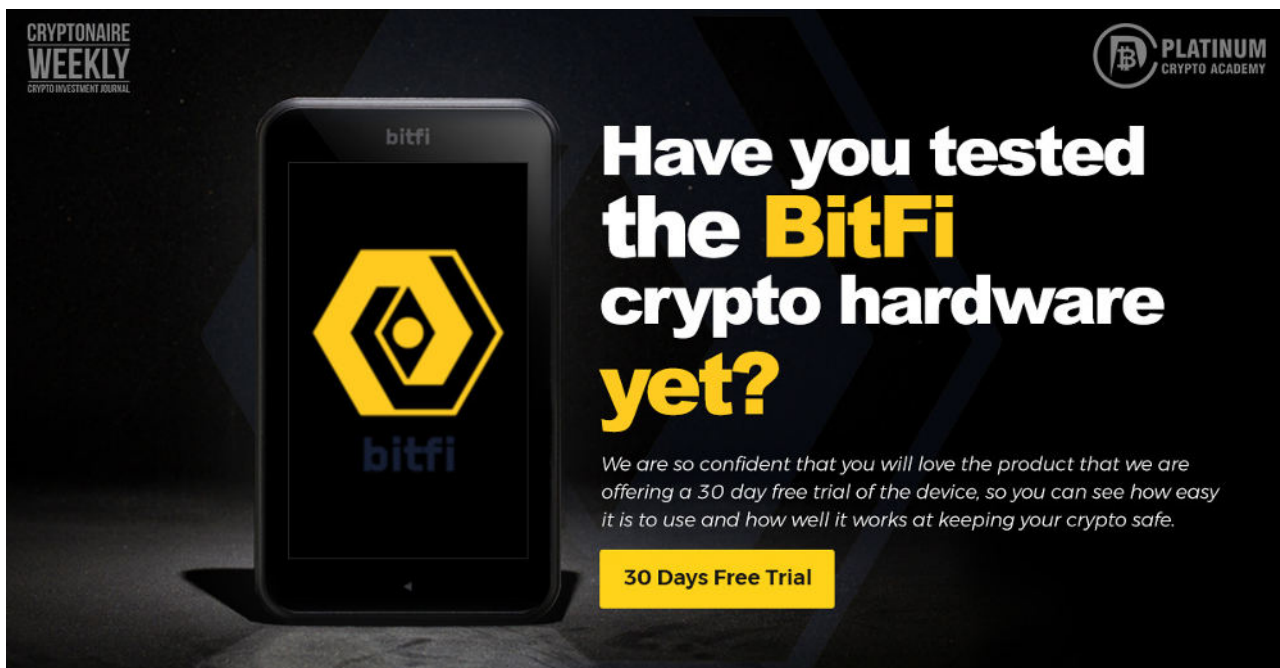
"So end of 2021, I think Bitcoin will hit \$100,000 in US dollar value. And really, the reason for that is a combination of the macro-environment with the halving structure...

You then have massive quantitative easing. [In] the United States, we've announced two trillion dollars in stimulus. Japan just approved an almost one trillion dollar stimulus plan.

They're devaluing their currencies and when that occurs, people are going to seek out inflation hedge assets like gold, Bitcoin, real estate, et cetera. And so, right when everyone is running to gold, Bitcoin, real estate and others, Bitcoin's going to have this supply shock. Fifty percent of the incoming daily supply will disappear...

[Read more...](#)

BITFI HARDWARE WALLET THE NO1 DEVICE FOR CRYPTO SECURITY



CRYPTONAIRE WEEKLY CRYPTO INVESTMENT JOURNAL

PLATINUM CRYPTO ACADEMY

bitfi

bitfi

Have you tested the **BitFi** crypto hardware yet?

We are so confident that you will love the product that we are offering a 30 day free trial of the device, so you can see how easy it is to use and how well it works at keeping your crypto safe.

30 Days Free Trial

Hi Crypto Network,

Bitfi is the most secure blockchain hardware storage system ever created. Three years down the line and the website has created a vast ecosystem. The Bitfi ecosystem secures billions in USD value without ever storing any sensitive data. Users can find the wallet online at [Bitfi.com](https://bitfi.com).

WHICH IS THE SAFEST BITCOIN WALLET THAT I CAN USE

Bitfi, revolutionary technology was first launched in 2018, when the first version was released. A year later, in March, Bitfi founders released the second version Bitfi Knox or Bitfi 2.0, and in December 2019, Bitfi announced it would start shipping its DMA-3 firmware.

WHY THE BITFI CRYPTO HARDWARE WALLET IS DIFFERENT

For new users, Bitfi does not take the form of your traditional wallets. However, it has a Smartphone-like shape. When you purchase the hardware, it comes with the BitFi wallet itself, a USB charger, a case, a quick start guide, and, of course, a warranty card.

On its website, Bitfi is keen to note that it is not a wallet but rather “a private key generator.”

Crypto wallet secures your assets even when it's stolen, smashed or lost

One thing to note is that Bitfi became popular among users because it, unlike other storage devices, gives users control over their funds despite instances like theft, loss, seizure, or accident. For example, if, for any reason, you no longer have access to the device, all you need is to buy a new Bitfi device, which will give you back control of the funds.



KEEP YOUR CRYPTO 100% SAFE FROM HACKS AND SEIZURES

There have been a few disputes about the wallet following its “unhackable” claims. Despite the controversy, Bitfi continues to occupy a unique niche in the crypto hardware space. It is reportedly similar to the second factor in two-factor authentication (2FA) setup and functions more like a Google Authenticator.

DIGIBYTE FOUNDER USES BITFI – TRY A 30 DAY FREE TRIAL

Jared Tate Founder, DigiByte had this to say about Bitfi:

“From modified USB sticks to servers in deep underground bunkers, permanently storing a private key is a short-sighted approach to handling large amounts of crypto long term. Bitfi has a better, much more simple, and cost-effective approach. Bitfi is a true game-changer. It’s a paradigm shift in how we should build blockchain wallets & manage private keys.”

TOP CRYPTO WALLET FEATURES – DON'T WASTE MONEY ON SUB PAR WALLET

This unique wallet has many features. Some commonly found with other wallets while others that set it apart from other wallets. As a storage system, Bitfi is all about maximizing security for its users. Each feature was integrated to help users avoid all possible breaches and ultimately securing their funds. Here are some of its top features that are not common with cold wallets or other cryptocurrency wallets.

CRYPTO WALLET IS A PRIVATE KEY GENERATOR

As previously mentioned, Bitfi is a private key generator with an open-source blockchain interface. Bitfi uses an open-source blockchain to secure private keys for clients. Users can verify the code with proprietary tools on Bitfi.dev.

CRYPTO WALLET WITH WIFI

Unlike with a traditional cold storage system, Bitfi is WiFi-enabled. It is compatible with any device that can access the WiFi. Users can manage their Bitfi account using a Smartphone, tablet, computer, or whatever else you want to use. Bitfi explains that using WiFi in place of wired connection reduces the possibility of exposure to malware.

CRYPTO WALLET WITH NO PRIVATE KEYS

Another notable feature is the lack of private keys. Yes, Bitfi is reportedly the only wallet across the globe that does not have private keys. This feature makes it impossible for anyone to seize, lose, or steal funds from users' accounts. Instead of storing private keys, Bitfi lets you store private keys on the blockchain. In traditional wallets, hackers and third parties gain access to users' accounts either by stealing, duping users into giving them the keys, or hacking. Users have reportedly lost millions to unwanted parties. To secure their users' funds, Bitfi eliminates private keys.

CRYPTO WALLET WITH AUTOMATIC UPDATES

In addition, Bitfi has Automatic Updates. As a user, you do not need to update your devices manually to keep them up to date. The Bitfi automatically hashes all bytes to perform ECDSA checks to ensure they match with the update package. This also ensures that it has not tampered. By directly connecting the device to the WiFi connection, the device will automatically start on its updates. Bitfi helps users increase security to its platform by eliminating the need for backups. Generally, wallets have a twelve-word phrase or a twenty four-word phrase that is used as a backup to accounts. This, at times, has proven a disadvantage when third parties get access to the phrase and use it to gain access to the wallets.

CRYPTO WALLET UNLIKE OTHER COLD WALLET DEVICES

Notably, unlike cold wallets devices, which are all identical units, each Bitfi device is different from the next. Each Bitfi device has a unique package in the firmware. This means that every Bitfi device is technically separate from every other device. This feature is handy since it is “nearly impossible” to counterfeit Bitfi devices.

Bitfi has its native interface, and it does not really on any third-party tools to operate. There are no folders, no third parties or Chrome extensions.

Bitfi features a locked bootloader rendering code injection futile either via a data port or via physical access to circuit board claims. Reportedly, Bitfi stands as the only consumer device with a locked bootloader. Unlike other Android devices, you cannot unlock the bootloader to gain root access to the device.

Importantly Bitfi provides tech support seven days a week throughout the year. A user can get in touch with the tech team through phone, directly through the Bitfi device, or via email.

Lastly, Bitfi has a unique shape that resembles a 3.9 touch screen Android tablet. In addition to not looking like a wallet, the device is not created using any special metals.

HOW DOES BITFI WORK?

Bitfi works differently from your traditional crypto wallets. Every time a user moves their assets, there are required to enter their salt phrase, a minimal of six-digit and secret phrase, which has a minimum of thirty characters.

Bitfi then calculates your private key for any token on demand. The private key exists for a very short period that it cannot be detected. Once done, the device erases that private key. As mentioned earlier, the private keys are never permanently stored on the Bitfi.

TESTIMONIALS



#FreeTommy 🇬🇧🇺🇸 @Cry... · 2m ✓
 @Bitfi6 this wallet is the #honeybadger of #crypto BadASS! It has no fucks to give! Awesome product thank you!!!



1 comment 1 retweet 1 like

To The Moon 🇺🇸 @Acu5btc · 3m ✓

Game of Coins™ @coing... · 4m ✓
 This is the most brilliant, innovative, useful, secure, & outright sexiest piece of gear I own. And I have some sick shit if I do say so myself. @officialmcafee @theemrsmcafee @Bitfi6 Unreal. That's why I love the team. World Fuckin Class.



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 Replying to @officialmcafee
 This is a truly revolutionary idea, and device , you have created what they fear most privacy, without access or control of our information , it leaves them insecure, the one thing more valuable then money = information. Control info you control everything #takebackprivacy

1 comment 1 retweet 3 likes

Bitfi @Bitfi6 · 11h ✓

Mark [redacted] to me
 Jul 8 View details

Daniel
 I just checked and the LTC is now reading - thank you so much - Myself and my wife will always remember this day. I know you said no - but I need to send you something to bring closure for your efforts to me - on a Sunday no less - what about Glenfiddich - it is a very good scotch - smooth for sure - or - I will send a donation to whomever you say. And it is a given that in my own area I will be a bitfi promoter. Please let me know - Thank You.
 MP

8 comments 7 likes

Chris @shoafey · 4h ✓
 Just got my @officialmcafee bitfi wallet. Just set it up and I am pretty impressed. A lot nicer than my trezor.



1 comment 1 retweet 1 like

tek lordz to me
 3:39 PM View details

Thanks for the quick response. I will keep my trezor wallets for now for my ERC20 tokens until the new function is added to the wallet.

I love the fact that i don't have to write down my private salt and key anywhere! I've been in crypto since 2014 and Bitfi is exactly what i was waiting for. Thanks again for your quick response!!

JF

THE GOLD INCOME PLAN – TPX BULLION



Hi Crypto Network,

TPX Network was set up to solve several problems in this new era of technology. Not only the blockchain and its uses, but global uncertainty in the trading markets, trust of these new currencies and the fact that nearly 40% of the world's population have no access to banking or the trading opportunities we take for granted.

One single thing has outlasted every single world currency. So at TPX we decided to start there. Gold. A store of value for over 5000 years. Every government, every bank knows its value and stores it.

The downside is, it's bulky, heavy, requires storage, insurance etc etc. So, historically not easy for the man in the street to handle. Even though, most financial experts agree that at least 20% of any portfolio should be in gold. "If you're building a skyscraper, you need solid foundations".

Over the past 15 years gold value has risen over 400% !

even last year 21%.

At TPX Network we also work with a money transfer company. More problems to solve. The cost of converting currency. The time delays, the floats (Money kept by agents as security).

TPX Network have a solution for all.

Firstly....

For traditional investors and traders..

- 1: We offer a guaranteed 4% annual yield (Minimum)
- 2: We offer expert one to one service and personal advice with our gold brokers.
- 3: We offer Free secure storage for all gold bought through us at Brinks.
- 4: We use Lloyd's of London to fully insure your gold from time of purchase.
- 5: Transportation from mines to storage is covered by us.
- 6: We offer a guaranteed minimum yield annually for total peace of mind.
- 7: Gold is independently audited bi annually.
- 8: We have plans/options to suit everyone, from the seasoned investor to someone completely new to gold or to Cryptocurrency.

Simply email for a personal consultation accounts@tpxnetwork.com
or visit www.tpxbullion.com

Secondly.....

For the money transfer market we needed a cryptocurrency we could trust. Most cryptos can literally drop to worthless.

So we have introduced a modern day version of the Gold Standard.

TPXGold is a Token cryptocurrency that can be sent (Transferred) to anywhere in the world in seconds, with virtually no costs. Every single TPXGold token has a minimum of 1gram of physical gold stored at Brinks and insured by Lloyd's of London acting as a safety net. Just like major currencies used to have before governments started printing money with no backing !

This gold is also independently audited.

The token price is never actually FIXED to the gold stored and as such can rise and fall as we create greater demand and greater uses for the limited token. But as security the token will always be worth at least the same as the gold securely stored behind it.

(Why would anyone want to sell a \$50 note for less than \$50)?

TPXGold along with the APP we will develop will disrupt an industry. Providing a cost effective access point for anyone to trade, save, invest or transfer wealth globally.

A guaranteed minimum yield of 4% annually.
(e.g Jan 2019 to Jan 2020 yielded over 21%).

Historic Gold Price Increases (For information, not a prediction of future performance)

- Jan 2019 to Jan 2020 up 21.04%
- 3 years up 27.24%
- 5 years up 44.25%
- 10 years up 72.73%
- 15 years up 447.39%



Security and complete peace of mind for you and your family

Gold has been a trusted store of wealth for centuries.

At TPXBullion we have removed all of the barriers and made gold ownership accessible to absolutely anyone.

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Gold for you, your future and your family.

To learn more or speak to us

Call: +44 (0)7931 806722

or visit www.tpxbullion.com

(Live chat available office hours)

See T&Cs on site for full details.

TPXGold is initially available at www.livecoin.net with many more platforms to follow.

Contact us at accounts@tpxnetwork.com

or for more information about the token visit www.tpxnetwork.com

We also have two numbers dedicated to clients.



Office UK

+44 (0)2920 786400 (9am to 5pm Mon – Fri).

Paul Mobile UK.

+44(0)7931 806722 (9am to 9pm Mon to Sat)

Leave message to receive call back.



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FOREX TRADING INSIDER

20th April 2020

EXPERT FOREX TRADING TECHNIQUES

EUR/USD remains stuck within a broad range

Canadian Dollar Sinks as Crude Oil Prices and Stocks Drop

Aussie Weakens on Suspect Employment Data, Kiwi Investors Fear Negative Rates

The Future of Monetary Policy Is Asian By Bloomberg



PLATINUM
TRADING ACADEMY

Editor's Letter



Nirav Shah has been a professional trader since 2001. His keen interest in the financial markets was passed down from his father who worked for one of London's most prestigious stock brokers.

He comes from a family of traders that have worked for institutions such as ICAP, Bank of America and Citibank.

In 2008 Nirav started developing his algorithm after an in-depth study alongside 3 other Institutional Traders and for 2 years he spent well over £500,000 in his research and development to create an algorithm that would actually study 18 indicators and combine them with an institutional orders flow. Nirav Shah is the creator of The Platinum Trading Methodology, a proprietary trading and analysis method.

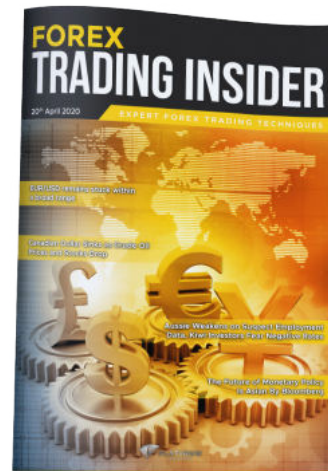
Nirav has been a commentator on CNBC about the financial markets, and has written many trading articles for some of the world's best-known financial publications.

Nirav's trading philosophy is one of low risk, high probability trading, a style that is very patient and disciplined but brings great rewards. He is now willing to share his vast experience with anybody who is open minded enough to learn how to trade professionally.

Nirav Shah

Nirav Shah

Chief Editor



Good morning Platinum Traders,

For the more experienced traders amongst you please find enclosed our charts for the week. There are several supply and demand areas available, however due to the severe volatility seen over recent weeks we would advise to protect your accounts and therefore be mindful of reducing your normal trade sizes at this time. Look for opportunities for BPC trading at the break of decent support and resistance areas. Important trading zones will be refrained until further notice.

Keep a watchful eye on our daily updates for the individual pairs each day on the floor as this information will put you on the right side of the market, both technical and fundamental wise with relevant support / resistance levels quoted on there to plot onto your charts. Once you have your directional bias, then bring your technicals into play, fibs, start buying on dips in bullish moves, whilst selling rallies into any strength on bearish plays.

There were some nice trading opportunity set ups that came into play from last weeks charts, notably the bounce off 106.90 usd/jpy support area, and two good aud/usd trades, short off 38 fib and also a long position off the 61 fib. These two aussie trades were the subject of our trade of the week video on our you tube channel over the weekend.

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THIS WEEK IN THE FOREX MARKETS

THIS WEEK IN THE FOREX MARKETS

EUR/USD remains stuck within a broad range



FX Strategists at UOB Group noted EUR/USD is expected to keep navigating within the 1.0750-1.1000 range in the next weeks.

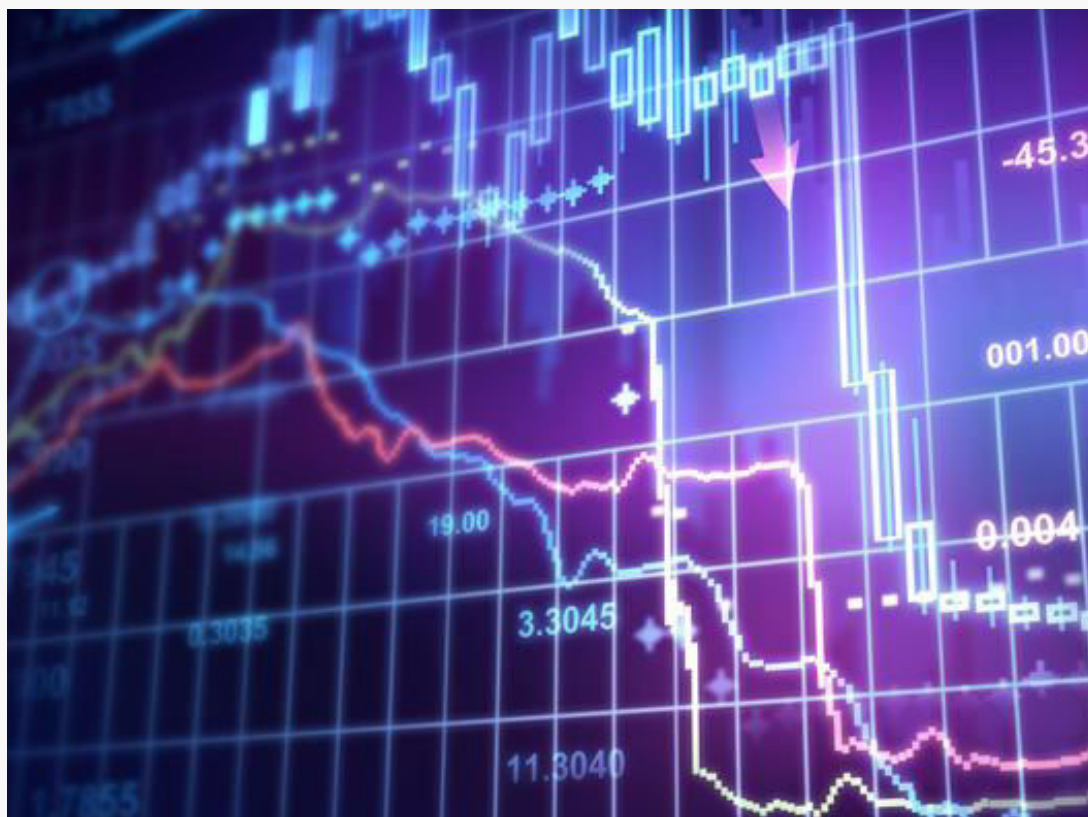
Key Quotes

24-hour view: “Last Friday, we held the view that EUR “could drift lower but any weakness is viewed as part of a 1.0805/1.0905 range (a clear break below 1.0805 is unlikely”). EUR subsequently dipped to a low of 1.0810 before rebounding to 1.0892 during NY hours. Downward momentum has dissipated, and the current movement is viewed as the early stages of a consolidation phase. In other words, EUR is expected to trade sideways for today, likely between 1.0840 and 1.0910.”

Next 1-3 weeks: “There is not much to add to our update from last Thursday (16 Apr, spot at 1.0890). The recent choppy price actions have resulted in a mixed outlook and EUR could continue to trade in an undecided manner within a broad 1.0750/1.1000 range for a period.”

[Read more...](#)

Canadian Dollar Sinks as Crude Oil Prices and Stocks Drop



- Canadian Dollar down as crude oil, stocks drop to start the week
- Anxiety ahead of key Q1 earnings reports maybe risk-off catalyst
- US Dollar buoyed by haven demand, anti-fiat gold prices lower

The Canadian Dollar led the way lower among its G10 FX counterparts financial markets started the trading week in a defensive mood. Bellwether S&P 500 futures fell – pointing to a broadly risk-off disposition – as financial markets. Crude oil prices sank to the lowest level since 2001, which probably explains some of the Loonie’s outsized losses. The haven US Dollar traded broadly higher, pressuring anti-fiat gold prices.

Investors’ dour disposition may reflect anxiety ahead of a busy week for corporate earnings report that look set to paint a bleak picture of the damage wrought by the coronavirus outbreak. Perhaps most worryingly for cyclical assets like stocks and commodity-linked currencies, early signs of stabilization in the Covid-19 infections tally may be shifting the markets’ focus to the outbreak’s long-term economic impact.

Leading PMI data suggests the outbreak has triggered a dramatic collapse in economic activity to a degree unseen since the 2008 global financial crisis. Restoring lost capacity will almost certainly take longer than it took to lose it. This probably means that risky assets have face a lingering threat of liquidation even as the pandemic appears to lose a bit of momentum.

[Read more...](#)

Aussie Weakens on Suspect Employment Data, Kiwi Investors Fear Negative Rates



The Australian Dollar closed lower last week, but surprisingly finished higher three out of five trading sessions. The New Zealand Dollar collapsed at mid-week after comments from the governor of the Reserve Bank of New Zealand (RBNZ). The Dollar/Yen finished marginally higher.

The Asia-Pacific currencies finished lower last week but the price action was actually mixed amid volatile shifts in investor sentiment tied to the impact of the coronavirus on the domestic and global economies. While most investors were eyeing the U.S. Dollar, Aussie traders showed a bearish reaction to employment data, Kiwi sellers were spooked by comments about negative interest rates and Japanese Yen investors struggled with strong demand for risky assets and rising coronavirus cases.

Australian Dollar

The Australian Dollar closed lower last week, but surprisingly finished higher three out of five trading sessions. Most of last week's loss took place in one trading session.

The week started with the Australian Dollar, which is sensitive to Chinese demand because of the country's dependence on raw materials exports, rising to more than a one-month high.

Helping to underpin the Aussie was better-than-expected economic data from China, which painted a less gloomy picture than feared following the coronavirus outbreak there.

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The Future of Monetary Policy Is Asian By Bloomberg



(Bloomberg Opinion) -- As the coronavirus pandemic continues, Bloomberg Opinion will be running features by our columnists that consider the long-term consequences of the crisis. This column is part of a package on monetary policy.

The economic fight against the pandemic has thrust Asia to the forefront of the global policy response. Officials there are breaking with precedent more radically than anywhere else. Developments in Asia, beginning with the shutdown of China's economic engine in January, are reaching into every corner of the world. Central banking may never be the same.

Yes, the Federal Reserve has the most firepower to deploy, thanks to the dollar's role at the center of the global financial system. And deploy it the Fed has, moving forcefully to slash interest rates to zero, stabilize markets and shore up banks. But this is mostly evolution, not revolution. Chairman Jerome Powell's steps built on foundations established during the global financial crisis.

For truly dramatic stuff, look across the Pacific. Monetary policy in Asia has gone into territory not charted even in the depths of the Great Recession and the Asian financial meltdown of the late 1990s. In degree and kind, the steps taken by central banks in Asia have been unprecedented, and the influence of their monetary chieftains has never been greater. *****This shift presents itself in two key ways.

[Read more...](#)

Coronavirus News and Sliding Crude Oil Prices To Test Risk Appetite



Mixed signals over an easing of lockdown measures in the U.S and sliding crude oil prices weighed on risk appetite early in the day...

Earlier in the Day:

It was a busy start to the week on the economic calendar, with the Kiwi Dollar, the Japanese Yen and the PBoC in action.

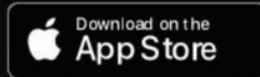
Outside of the numbers, COVID-19 related news was also in focus early in the day.

Over the weekend, the total number of coronavirus cases across France, Germany, Italy, and Spain rose by 23,643 to 676,282. In the previous weekend, the total number of new cases had risen by 30,749.

In the U.S, the total number of cases increased by 55,102 to 764,303, taking the total number of cases to 2,407,294. Over the previous weekend, the U.S had reported 58,384 new cases.

The Key take away from the numbers was a decline across the 4 EU member states and the U.S. There was an increase in the total number of new cases globally, however, when compared with the previous weekend.

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Registered Accounts



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Trades placed



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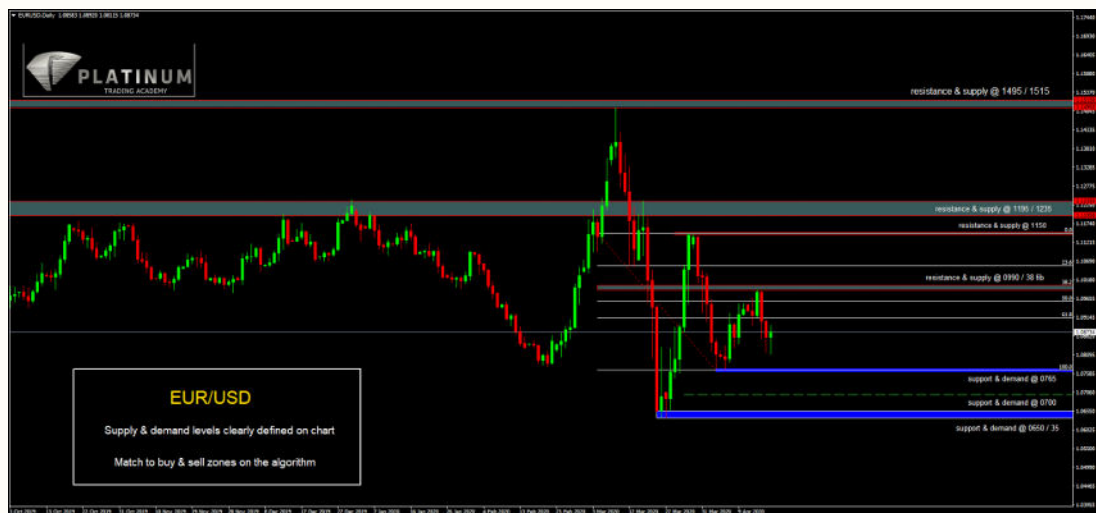
Traded value in the last year



KEY ANALYSIS OF MAJOR PAIRS

EUR/USD

Eurozone industrial production declined by 0.1% in February, after a strong gain of 2.3% a month earlier. On the inflation front, Eurozone CPI came in at 0.7%, while the core reading showed a gain of 1.0 percent. This confirmed the initial readings. In the U.S., consumer spending was down sharply in March. Retail sales declined by a staggering 8.7%, worse than the estimate of an 8.0% decline. The core reading fell by 4.5%, beating the forecast of 4.9 percent. The employment market remains in disarray, as employment claims topped the 5-million mark. On the manufacturing front, the Philly Manufacturing Index plunged to -56.6, compared to -12.7 a month earlier. This was weaker than the estimate of -30.0 points.



EUR/USD Longer Term view

APRIL 20th, 1.0870 – Euro's recovery from 1.0640 peaked at Key resistance & narrowing 1.1145 – 1.0770 corrective consolidation precedes next Trend move

EUR/USD DAILY UPDATE

Euro's Triangle consolidation persists and looking for test of the mid 1.0900's. Break 1.0955/0990 resistance completes Triangle enabling advance toward 1.1145, then 1.1265

EUR/USD

GBP/USD

In the UK, there were no major events last week. Retail sales in BRC shops declined by 3.5% in March, its weakest release in four months. Still, this beat the forecast of -5.5 percent. There are bleak forecasts about the economy, with budget analysts saying that the economy could contract by as staggering 35% in the second quarter. In the U.S., consumer spending plunged in March. Retail sales declined by a staggering 8.7%, worse than the estimate of an 8.0% contraction. The core reading fell by 4.5%, beating the forecast of 4.9 percent. The employment market remains in disarray, as employment claims topped the 5-million mark. On the manufacturing front, the Philly Manufacturing Index plunged to -56.6, compared to -12.7 a month earlier. This was weaker than the estimate of -30.0 points.



GBP/USD Longer Term view

APRIL 20th, 1.2490 – Sterling's advance from 1.1405 March low persists and beyond 1.2710 resistance enables Uptrend to extend onto 1.3200, then 1.3515

GBP/USD DAILY UPDATE

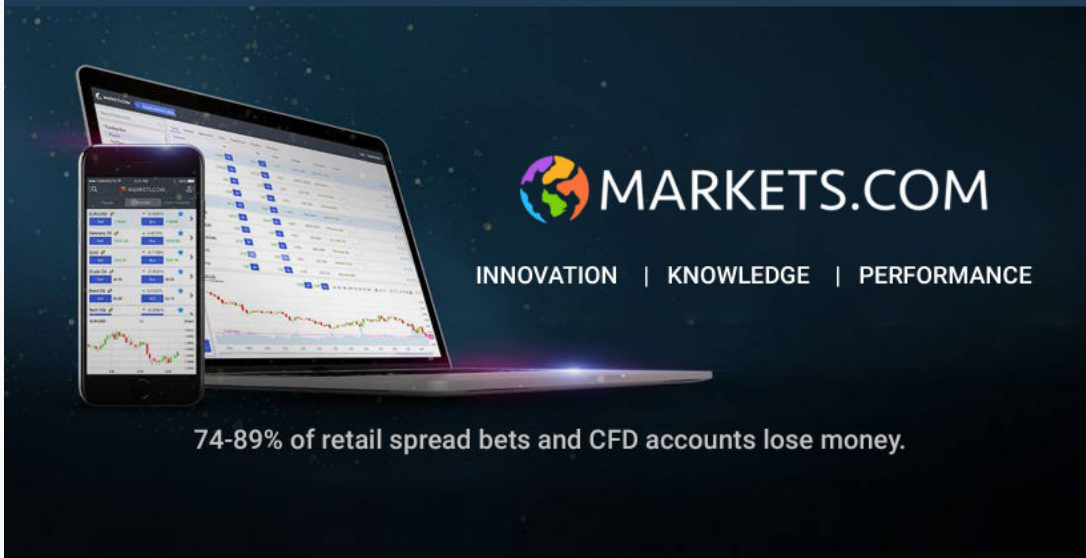
Sterling has support around mid 1.2400's & whilst holding above 1.2410 Today, looking for rally onto 1.2570 – enroute to 1.2645.

GBP/USD

TOP TRADING EVENTS

TOP TRADING EVENTS

Date	Time	Currency	Impact
Tue, Apr 21	5:00am	AUD	RBA Gov Lowe Speaks
Thu, Apr 23	7:15am	EUR	French Flash Services PMI
	7:30am	EUR	German Flash Manufacturing PMI
		EUR	German Flash Services PMI
	8:30am	GBP	Flash Manufacturing PMI
		GBP	Flash Services PMI
	12:30pm	USD	Unemployment Claims
1:45pm	USD	Flash Manufacturing PMI	
Fri, Apr 24	6:00am	GBP	Retail Sales m/m
	8:00am	EUR	German ifo Business Climate



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74-89% of retail spread bets and CFD accounts lose money.

5 Tips in Using Technical Analysis That Works For Your Trading



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71% of retail investor accounts lose money when trading CFDs / Spread betting with this provider. You should consider whether you understand how CFDs / Spread betting work and whether you can afford to take the high risk of losing your money.

FOREX TRADING ARTICLE

HOW CORONAVIRUS HAS TRIGGERED A FINANCIAL MARKET CRISIS IN 2020?



Today we're looking at the impact of global events on the AUD/USD pair, such as the Economic Crash of 2008 when the housing market caused major financial collapse around the globe, with many economists considering it the most impactful financial crisis since the 1930s' Great Depression, and now the Coronavirus Pandemic, which has seen markets take major hits unseen for many years.

We're also going to look at how you can trade AUD/USD news events, even during these difficult times, as well as our AUD/USD forecast and analysis so that you too can discover how to trade the AUD/USD with perfection and finesse.

The Impact of the 2008 Financial Crisis

We live in a very interconnected world, one where even a localised event can have an impact on a host of global financial markets such as the currency market (BREXIT for example). And the currency markets are highly sensitive to any global event. The Australian dollar is especially susceptible due to Australia's reliance on both the Chinese and United States economy. One example of such a global event where the AUD/USD was impacted was the 2008 recession.



From about July 2008 – October 2008, the AUD depreciated while the USD appreciated. This drop in the AUD/USD exchange rate was due to the demand for AUD dropping and demand for USD increasing.

But what caused this shift in the AUD depreciating and the USD appreciating?

1. Investors moved their money to a safe haven currency like the USD and to safe haven assets like GOLD. This increased the demand for USD and decreased demand for AUD.
2. Consumers consumed less due to economic pressures, which in turn means there was less demand for goods. This will impact the exports from Australia which again means less demand for AUD
3. Global companies with debt denominated in USD, had to secure USD to meet their debt obligations.

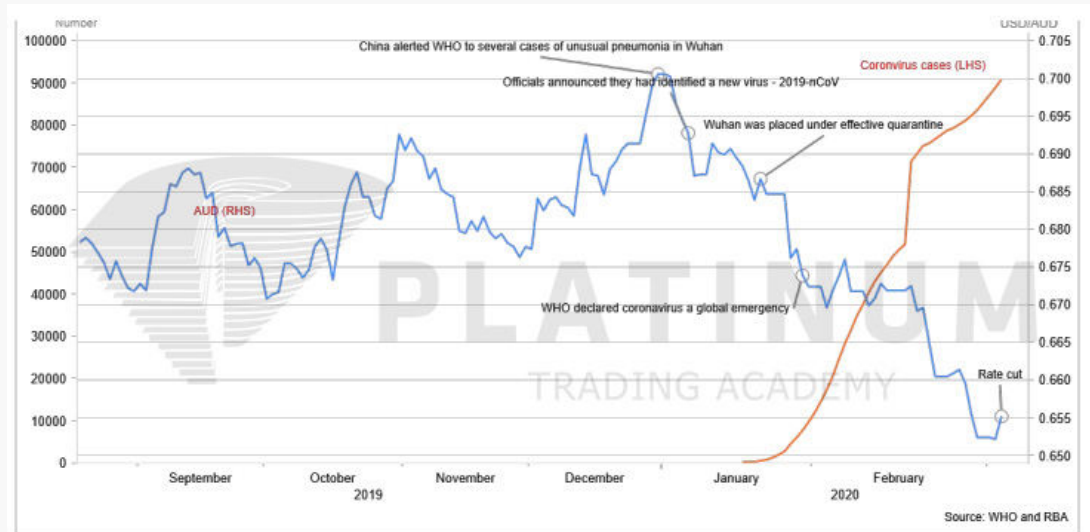
From this it is clear to see why the AUD/USD depreciated so much. Recovery in the AUD/USD only started around March 2009 (8-9 months later), and about 80% of the depreciation was recovered by December 2009. Thus, it took about 18 months from the start of the depreciation cycle, to recover to normal levels.

The Impact of the Coronavirus Pandemic

Looking at the recent COVID-19 pandemic, we know that there is going to be major economic impact due to the lockdown that is being implemented globally to stem the spread of the virus (greater than the 08/09 crisis). Countries have restricted the movement of people across borders and implemented social distancing measures and the result has been major disruptions to economic activity across the world. It is likely to remain the case for now as efforts continue to contain the virus.

The virus outbreak started in China, which is also the first country to implement lockdown measures. Given Australia's heavy reliance on the Chinese economy, we can say that the AUD is a proxy for the Chinese Yuan. Thus, as the cases of COVID-19 increased in China and the Chinese economy slowed, the AUD depreciated against the USD.

AUD/USD Analysis



The decline in the AUD was not solely in response to the Outbreak of COVID-19. The AUD has been slowly depreciating since early 2019, partly due to the trade war between USA and China and partly due to the disastrous bush fire season. Normally a depreciation of the AUD benefits Australian exporters (weaker AUD increases demand for exports and tourism). However due to the COVID-19 pandemic, the circumstances have not allowed for an increase in demand for exports and tourism. This together with the rapid global spread of the virus has decrease the demand for the AUD, causing a major depreciation of the AUD against the USD.

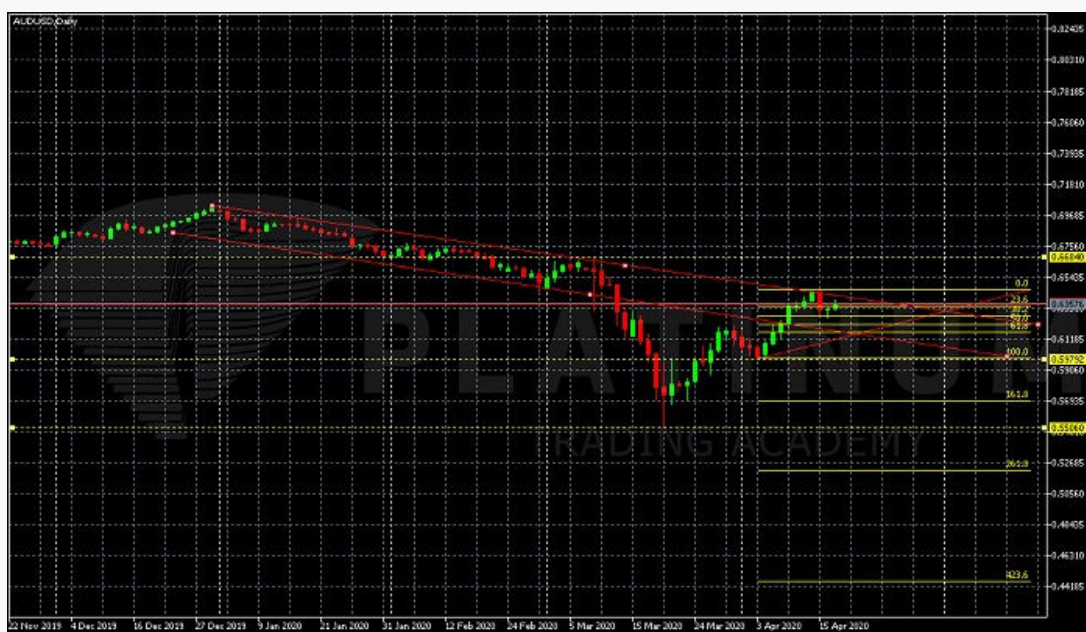


The current drop in the AUD/USD price is due to the shock of the virus as the economic impact of the virus has not yet been seen in economic numbers. The drop is mostly due to investors moving their money to a safe haven currency like the USD. This means that the demand for AUD has decreased and the demand for USD has increased. As previously stated, global companies with debt USD is also in need

of USD to meet their obligations. To ensure sufficient supply of USD, the RBA and Federal Reserve came to an arrangement where the Federal Reserve would swap USD for AUD (19 March). This has had an effect of a recovery in the AUD/USD exchangerate from 0.55 on 19 March to 0.63 on 10 April.

AUD/USD Forecast

Now let's get into our AUD/USD forecast. Given that the economic data has not yet shown a lot of strain (U/E rate has actually improved MoM from February to March), and that there is no sign yet of an end to lockdown/social distancing, I feel the AUD is still going to feel a lot of downside pressure in the coming weeks/months. As soon as we start to see the economic data showing the full strain of COVID-19, AUD will start to depreciate more. And if the 2008/09 crisis is anything to go by, the downturn would happen over quite some time (few months) before there will be any recovery.



Above is a daily graph of AUD/USD. We can see that prior to the COVID-19 shock, the AUD/USD was moving along a declining trend line. After the initial shock, the AUD/USD recovered to again touch this descending trendline, but not breaking through the trendline. The yellow dash-lines represent areas of support and resistance.

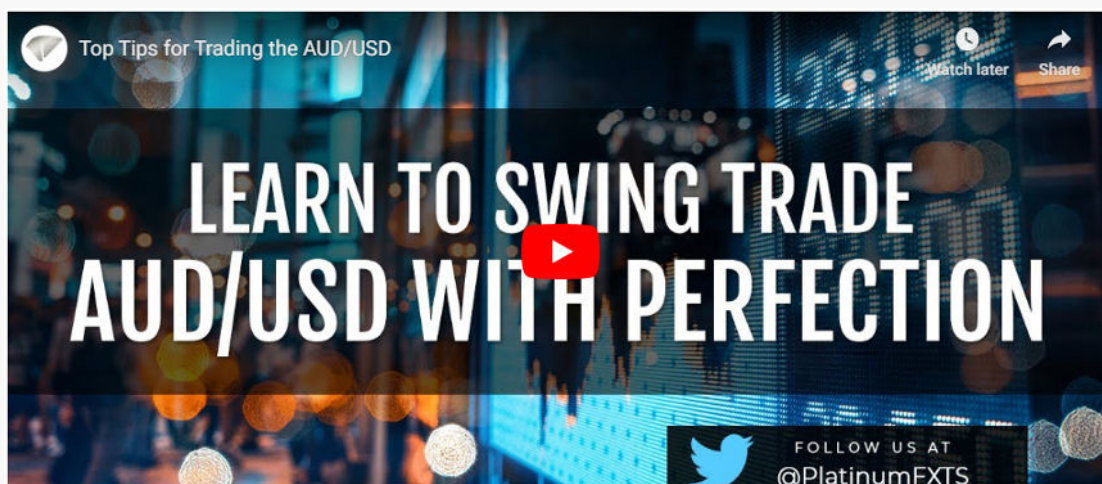
What I would look for is for the AUD/USD to continue downwards, breaking through the 61.8 Fibonaci level, which then shows a downward trend has developed. The AUD/USD should then continue downward with support at the 100 and 161.8 Fibonaci levels. If the AUD/USD can break below the 18 year low of 0.55, then there is room up to (and perhaps even lower) than the 261.8 level.

My first sell order would be when the AUD/USD has a first candle closing below the 61.8 level, and we have the necessary economic data that will back up a downwards trend in the AUD/USD.

Our Previous AUD/USD Forecast & The Results

In the video below, we look at our previous AUD/USD forecast(s) over the past couple of weeks as the Coronavirus pandemic has been going on. You will see exactly what our clients are provided with each week, and the professional level of analysis that you can expect from our Platinum Traders. We provide an updated AUD/USD forecast each and every week, along with our other major currency pairs, as well as opportunities to trade AUD/USD news events.

Watch this video: Top Tips for Trading the AUD/USD (04mins 10secs)



Trading AUD/USD News Events

The Coronavirus Pandemic has had a major effect on global markets as stated above, but it's not the only news event that's moving the markets right now. While most of us are stuck at home, unable to do anything, our respective governments are trying to keep out relative economies afloat through various stimulus packages, bailouts, and so on. These are major market movers, as they will determine how strong our economies will continue to be once this pandemic has passed us by.

When it comes to trading AUD/USD news events, you have to adopt similar principles to the ones you would when trading some of the other major currency pairs, and remember that if there is already an expected result, a lot of the impact of a particular AUD/USD news event will already be priced into the markets, and there may not be as large a move as you might expect on release.

If you would like to trade AUD/USD news like a professional, or simply learn how to create your own AUD/USD forecast, then simply get in touch and we would be more than happy to assist you in furthering your trading career. Join us below to get started!

FURTHER YOUR TRADING CAREER TODAY WITH THE PLATINUM TRADING TEAM!

Thank you for reading our blog, we hope you make good use of the knowledge that you've gained, our AUD/USD forecast, and our insight on trading AUD/USD news events.

FOREX TRADING ARTICLE

HOW CORONAVIRUS HAS TRIGGERED A FINANCIAL MARKET CRISIS IN 2020?



The world has seen various pandemics throughout the years. However, this particular one, Corona Virus 2020, comes at a time of high levels of international travel and trade. Globalization has brought people closer and also made financial markets more interdependent. These two factors have contributed in making the Corona Virus 2020 the latest detonator of the current financial market crisis.

The Corona Virus 2020 was first detected in China, in the Hubei province in December 2019. It quickly spread to a number of other countries taking the local epidemic to a global pandemic. While the Chinese government acted relatively quickly, locking-down the population of Hubei province, western governments were more reluctant in doing so.

The hesitation was probably due to the consequences of a partial or total shut-down on economic activity. Mediatic pressure in many cases is what forced various governments into taking tough action to fight the spread of Corona virus 2020. Of course, the consequences are in the making. Economic activity has been reduced in all the countries where the local government took unprecedented action in an attempt to stop the virus from spreading. The restriction governments have enacted have led to a large reduction of economic activity and consequentially to a financial market crisis.

Political leaders are trying to balance the need to protect lives and the need to protect economic activity. People cannot live well without jobs, yet there would be many deaths if action is not taken to prevent the spread of the virus. Some countries declared a state of emergency even with just a few deaths, such as Portugal or

Taiwan, whilst others such as Sweden have decided to stay open and allow economic activity to continue. The USA is somewhere in between, while some areas like New York or California are on lock-down other parts of the country are still going about their daily business.

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Where were before coronavirus caused the financial markets crisis?

The economic situation before the current financial market crisis was that of a global expansion. Some countries were racing ahead, for example the USA, other countries although not at such a fast rate were still enjoying the benefits of economic expansion. The USA was expanding at a growth rate for GDP of 2.3%, with unemployment at decades lows of 3.5%. Clearly the economy was beginning to heat up and analysts were reading the Fed as hinting that there may be the need of increasing interest rates soon, so as to smother an inflation spike before it happens.

In the UK also, economic activity was doing fairly well, before the onset of the financial market crisis, despite the Brexit uncertainties. GDP for the last quarter was increasing by 1.3% and unemployment was at 3.8% Both figures contributing to the FTSE 100 performance at the beginning of the year. The index was close to 7700 for the first 3 weeks of January, a level close to previous all-time highs of May 2018 above 7800. The pound had experienced a rally towards the end of 2019 where it reached a high of 1.3065 towards the end of December. That was after it had touched a recent low of 1.2025 against the US dollar in August 2019. It then, managed to stay above 1.2900 for the start of 2020 as news of the Corona Virus 2020 was still fairly muted.

The Euro area was also experiencing an increase in economic activity. The last GDP data, before the Corona Virus 2020, was an expansion of 1.3% in economic activity. Unemployment had continued to fall, with the unemployment rate going from 7.7% in May 2019 to 7.4% in December 2019. The Euro currency with concerns of the effect of Brexit on the union showed no signs of a well-defined direction. The Euro against the US dollar had been in a side trend during the last 3 months of 2019, with most price action between 1.0980 and 1.1180.

The Japanese economy, after having seen negative GDP growth for the second half of 2018, had begun to show signs of expansion before any news of the Corona Virus 2020. The annualized GDP growth for December 2019 rose to 1.7%. However, the Japanese economy seemed to be stuttering with the central bank still holding interest rates in negative territory. With the asset purchasing program still running, the yen continued in a stable bear trend against the dollar. The USDJPY continued to rise throughout the second half of 2019. The pair went from a low of 104.44 in August 2019 to a recent high of 112.23 in February 2020.

The financial market crisis in 2020 deciphered - Will this lead to a global recession?

The USA has started to feel the effects of the financial market crisis which has come about in recent months due to the global spread of the Corona Virus 2020. Whether your opinion is that the government has been too relaxed in taking action, or you think the priority is keeping the economy running. The fact is the Corona Virus 2020 is taking its toll on most economies, including the US. Latest employment data showed that job creation diminished by a whopping 700,000. Non-Farm Payrolls for the March release came as a surprise. The data was expected to show a reduction in jobs of around 100,000. Many economic analysts from the USA are now seeing a likely contraction of GDP, some analysts marking that as much as a 2% decline in economic activity.

That fares comparatively well to the Euro area, which was hit earlier on and harder. Although expectations of the impact of the financial market crisis are still in uncharted territory, it's easy to predict that economic inactivity will have consequences. Analysts of the Euro area predict sharp contractions especially for economies of Spain, France and Italy. For the Euro area as a whole analysts see the 1Q GDP contracting slightly, with more severe effects of economic shut-down in the second quarter. The Corona Virus 2020 induced economic contraction for 2020 is seen at around 6%. The EURUSD hit an unusually volatile period once the headlines started reporting the expansion of contagion and deaths throughout the globe. The Euro hit a low of 1.0778 on 20th February, to then race back up to a high of 1.1495 by 9th March. It then reversed its bullish trend to fall back to a recent low of 1.0638 on 20th March. The whipsaw price action mostly due to news of how badly the Corona Virus 2020 was affecting the economies in Europe or the USA.

The UK is also in the spotlight. The UK government has been criticized by many for its tardy response to the Corona Virus 2020 outbreak. With the prime minister in hospital, more than 73,758 contagions and 8,958 deaths, the economy looks set to take a pounding as the cabinet will be forced to implement increasingly restrictive measures. Some analysts see the UK economy falling by as much as 15%, even more conservative expectations still call for a decline in economic activity by as much as 13.5%. Analysts also expect unemployment to reach double figures. This would give rise to an economic crisis much worse than the 2008 crisis. A worsening of the

financial market crisis is likely set to follow as the government piles on debt to finance spending so as to prop up the economy. The FTSE 100 took a beating as news started appearing of the high rate of contagions and deaths due to the Corona Virus 2020. The index plunged 35% from 7345.5 on its open on 24th February to a recent low of 4777.7 on 23rd March.

In Japan when news of the deadly virus first hit the headlines the yen rallied against the dollar, as the yen sought its status of safe haven currency. As Corona Virus 2020 cases jumped in the USA the USDJPY declined from its peak of 112.23 in February to reach a low of 101.18 on 9th March. Extreme volatility then took price back up to touch 111.70 for a few days. The announcement, by the Japanese central bank, of a new stimulus package and a rising contagion count in Japan helped fuel the rally.

Watch this video: The Coronavirus Recession (10mins 02secs)



The current status of the financial market crisis and what to expect next?

Although the economy showed signs of expansion the Euro started 2020 on a bear trend against the US dollar. Before the financial market crisis, the Euro was already struggling against the dollar, taking price from its peak at the beginning of the year at 1.1225 to a recent low of 1.0637 by mid-March. That trend was reversed for a few weeks due to the Fed's surprise interest rate cut. The central bank slashed rates by 0.50% to 0.00% and committed \$700 billion to its asset purchasing program. The EURUSD rallied to a recent high of 1.1495 over the next three weeks, thanks mostly to the reduction in interest rate difference.

The pound took a slide down to 1.1409 by mid-March and since has managed a slight recovery. The past two weeks, however, has seen most price action confined between a low of 1.1215 and a high of 1.2485. Restrictions are beginning to kick into place and the consequences are still to be felt. The investors are still on edge even though the FTSE recovered some ground in the last week. From the onset of the financial market crisis the index dropped to its recent low of 4777.70. Despite the uncertainty the stock market has since recovered some ground with Friday's close at 5876.00.

Japan has been less affected by the Corona Virus 2020 and consequentially by the financial market crisis. The number of contagions at 5,347 and deaths at 88, compare relatively low to countries like the UK, Spain or Italy.

The yen is often seen as a safe haven in times of financial market crisis. Although this time the extreme volatility experienced in most financial markets has not allowed the currency to fully experience that role. After reaching a recent high of 109.38 the USDJPY spent the past week in a bear trend, reaching a recent low of 108.38

Watch this video: Coronavirus: Deploying Financial Firepower (24mins 06secs)



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Here at Platinum Trading Academy we will help you achieve the mindset and the knowledge necessary to be a successful Forex trader. Every trader needs to manage risk in a disciplined manner, we will help you outline your limits and teach you to stick to them. We will help you learn the ins and outs of the Forex markets from people who trade the markets professionally every day.

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