

AUGUST 9, 2022

# CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

246<sup>TH</sup>  
EDITION

## THE ETHEREUM MERGE IS THE MAIN CONTRIBUTOR TO JULY REBOUND: JPMORGAN

### GLOBIANCE

A REVOLUTIONARY EXCHANGE  
PLATFORM. DIGITAL ASSET  
ACCESSIBILITY

AGE OF ZALMOXIS:  
RISE OF THE ELROND  
BLOCKCHAIN

PLAY, CHILL, AND EARN  
OVER \$75K IN REWARDS IN  
THE WEEDOVERSE IGO EVENT

COLLECTIVERSE  
A MORE SECURE AND SAFE  
WAY TO INVEST IN THE DEFI  
AND NFT MARKET



PLATINUM  
CRYPTO ACADEMY

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# EDITORS

*A positive sign is that analysts are increasingly showing confidence that crypto prices may have bottomed out.*

*JPMorgan said in a recent note that limited new contagion from the collapse of the Terra ecosystem and positive data flow from Ethereum's testnets raised expectations that the merge will happen in 2022. Both these have been the main drivers of the current recovery. Analysts at JPMorgan believe that crypto prices may have "found a floor."*

*Bloomberg Intelligence senior commodity strategist Mike McGlone and senior market structure analyst Jamie Coutts said in the August "Crypto Outlook" report that Bitcoin may be building a base "akin to about \$5,000 in 2018-19." The analysts said that the "risk vs. reward tilted favourably for one of the greatest bull markets in history, potentially starting a revival after a sharp retreat."*

# LETTER

We highlighted in our previous analysis that the 20-day exponential moving average (EMA) was an important level to keep an eye on because a bounce off it could result in a retest of the overhead resistance at \$24,666 and that is how it played out.

Bitcoin has formed a series of higher lows though it has not been able to form higher highs. This indicates that bears are posing a strong challenge at \$24,666 but bulls are buying on every minor dip.

The rising 20-day EMA and the relative strength index (RSI) in the positive territory suggest that the path of least resistance is to the upside.

If buyers thrust the price above \$24,666, the BTC/USD pair could pick up momentum because there is no resistance until \$28,000. The bears may attempt to stall the rally at this level but if bulls overcome this barrier, the uptrend could even reach \$32,000.

Conversely, if the price turns down from the current level and breaks below the uptrend line, it will suggest that the bulls have given up in the short term and are closing their positions. That could sink the price to the 50-day simple moving average (SMA).

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!



### Featuring in this weeks Edition:

- Immunity.Life
- H2O Securities
- MetaBrewSociety
- Age of Zalmoxis
- Coinhaven
- CollectiVerse
- WeedoVerse
- AiBook.Art
- Globiance
- Cardalonia

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### AGE OF ZALMOXIS: RISE OF THE ELROND BLOCKCHAIN

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**246<sup>th</sup> EDITION**

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# WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 246th edition of Cryptonaire Weekly Magazine. The global crypto market cap is \$1.12 Trillion, Up \$60 Billion since the last week. The total crypto market trading volume over the last 24 hours has increased by 96.45% to \$85.90 Billion. The DeFi volume is \$13.11 Billion, 15.26% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is \$81.99 Billion, 95.44% of the total crypto market's 24-hour trading volume.

Bitcoin's price has increased 3.93% from \$22,900 last week to around \$23,800 and Ether's price has increased by 13.92% from \$1,580 last week to \$1,800. Bitcoin's market cap is \$455 Billion and the altcoin market cap is \$665 Billion.

Bitcoin rallied above \$24,000 on August 8 but the bulls could not push the price above the range it has been stuck in for the past few days. Galaxy Digital Holdings Ltd. CEO and founder Michael Novogratz said in an interview with Bloomberg that Bitcoin is unlikely to rise to \$30,000 in the current recovery because the institutional investors have not been buying hugely. Novogratz expects Bitcoin to stay in a range for some more time.

A positive sign is that analysts are increasingly showing confidence that crypto prices may have bottomed out. JPMorgan said in a recent note that limited new contagion from the collapse of the Terra ecosystem and positive data flow from Ethereum's testnets raised expectations that the merge will happen in 2022. Both these have been the main drivers of the current recovery. Analysts at JPMorgan believe that crypto prices may have "found a floor."

Bloomberg Intelligence senior commodity strategist Mike McGlone and senior market structure analyst Jamie Coutts said in the August "Crypto Outlook" report that Bitcoin may be building a base "akin to about \$5,000 in 2018-19." The analysts said that the "risk vs. reward tilted favourably for one of the greatest bull markets in history, potentially starting a revival after a sharp retreat."

Although analysts have been wary of giving out bullish targets in the current negative environment, SkyBridge Capital founder and managing partner Anthony Scaramucci said in an interview with MarketWatch that based on the metrics of adoption, wallet size, use cases, and growth of wallets, Bitcoin's fair value right now is about \$40,000 and Ether's is \$2,800. He also said that Bitcoin may have formed its cycle low "at around \$17,500."

## Percentage of Total Market Capitalization (Dominance)

Bitcoin	40.46%
Ethereum	19.20%
Tether	5.91%
USD Coin	4.82%
BNB	4.66%
XRP	1.62%
Cardano	1.61%
Binance USD	1.58%
Solana	1.31%
Polkadot	0.90%
Others	17.93%



# WELCOME TO METABREWSOCIETY

MetaBrewSociety is a collection of 6,000 utility-unlocking NFTs that provide holders co-ownership rights in the world's first blockchain brewery (and free beer for life).

## GET YOUR MBS NFT

The MetaBrewSociety mint will take place in three stages. MBS is a community-focussed project that is onboarding many new entrants into the web3 space - the mint phases have been specifically designed to accommodate everyone in our community.

**MINT START DATE: 22<sup>ND</sup> SEPTEMBER 2022**



## BUY NOW: MBS BEER BOX AND BEER MATS

The first access to MBS NFTs is reserved for Whitelist members.

Be the first in line: Order your MBS Beer Box or Beer Mats, post a photo with it in your favorite beer drinking spot in our Discord and on Twitter and you'll earn a Whitelist spot!



# CRYPTO TRADE OPPORTUNITIES

## BITCOIN - BTC/USD



We highlighted in our previous analysis that the 20-day exponential moving average (EMA) was an important level to keep an eye on because a bounce off it could result in a retest of the overhead resistance at \$24,666 and that is how it played out.

Bitcoin has formed a series of higher lows though it has not been able to form higher highs. This indicates that

bears are posing a strong challenge at \$24,666 but bulls are buying on every minor dip.

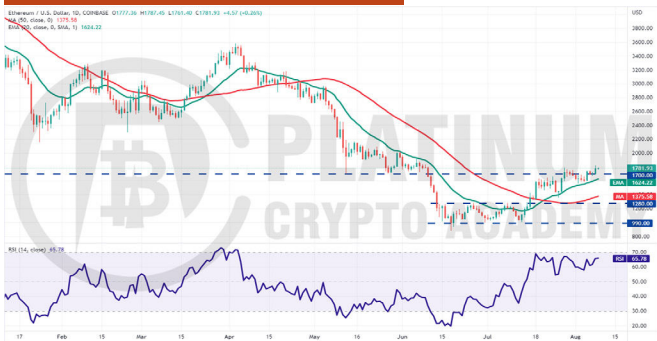
The rising 20-day EMA and the relative strength index (RSI) in the positive territory suggest that the path of least resistance is to the upside.

If buyers thrust the price above \$24,666, the BTC/USD pair could pick up momentum because there is no resistance until \$28,000. The bears may attempt to stall the rally at this level but if bulls overcome this barrier, the uptrend could even reach \$32,000.

Conversely, if the price turns down from the current level and breaks below the uptrend line, it will suggest that the bulls have given up in the short term and are closing their positions. That could sink the price to the 50-day simple moving average (SMA).

[Previous Analysis...](#)

## ETHEREUM - ETH/USD



The bulls successfully defended the 20-day EMA in the past few days and pushed Ether above the \$1,700 to \$1,800 overhead resistance zone. This indicates that the sentiment has turned positive and traders are viewing the dips as a buying opportunity.

The long wick on the August 8 candlestick shows that

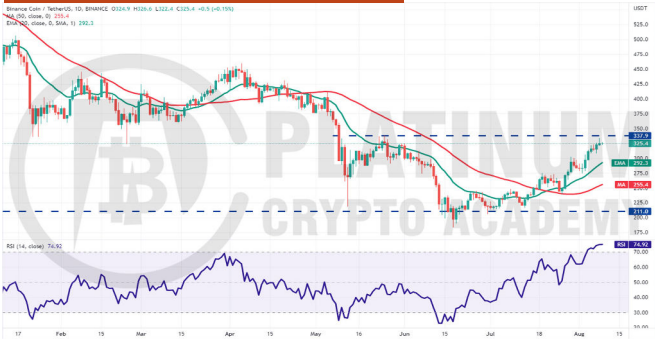
bears are trying to stall the rally near \$1,800 but if the price does not dip back below \$1,700, it will suggest that the bulls have flipped the level into support.

That could increase the possibility of a rally to \$2,000 and then to \$2,200. The upsloping moving averages and the RSI in the positive territory indicate advantage to buyers.

To invalidate this bullish view, the bears will have to sink the price back below the 20-day EMA. If that happens, it will suggest that the break above \$1,800 may have been a bull trap. The ETH/USD pair could then decline to the 50-day SMA and remain range-bound for a few days.

[Previous Analysis...](#)

## BINANCE - BNB/USD



We mentioned in our previous analysis that if the price rises from the 20-day EMA, the pair could again try to break above \$300 and if that happens, the rally could extend to \$340. That is what happened and Binance Coin rose to \$334 on August 8.

Both moving averages are sloping up indicating advantage to buyers but the RSI is in the overbought zone, suggesting that a minor correction or consolidation is possible in the near term.

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

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

[Previous Analysis...](#)

## RIPPLE - XRP/USD



The bulls have successfully defended the 20-day EMA but have failed to clear the overhead hurdle at \$0.38. This has squeezed XRP inside a tight range for the past few days.

Usually, tight range trading is followed by a range expansion. The rising 20-day EMA and the RSI in the positive territory indicate the path of least resistance is to the upside.

If buyers thrust the price above the \$0.38 to \$0.41 range, the bullish momentum could pick up and the XRP/USD pair may challenge the stiff overhead resistance at \$0.45. The bulls will have to clear this hurdle to signal that the pair may have bottomed out.

Contrary to this assumption, if the price turns down sharply from the current level and breaks below the 50-day SMA, it will suggest that the pair may extend its stay inside the \$0.29 to \$0.38 range for a few more days.

[Previous Analysis...](#)

## CARDANO - ADA/USD



We mentioned in the previous analysis that Cardano may trade between \$0.45 and \$0.55 and that is what happened. The ADA/USD pair rebounded off the moving averages on August 5 and reached the overhead resistance at \$0.55 on August 8.

The long wick on the August 8 candlestick shows that bears continue to defend the overhead resistance aggressively. However, a minor positive is that the bulls have not given up much ground. This suggests that traders are not booking profits as they expect the pair to break above \$0.55.

If that happens, the pair could pick up momentum and rally to \$0.67 and then to \$0.70. The bears are expected to mount a strong defence at this level.

Alternatively, if the price turns down sharply from the current level and breaks below the 20-day EMA, it will suggest that the pair may remain stuck in a tight range for a few more days.

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-  **Coinhaven debit card**  
Spend your crypto out in the real world.

## Become An Early-Bird Coinhaven Member Today!

Coinhaven, the people's exchange, has finally launched. The wait has been worth it. For a limited time Early-Bird Coinhaven members who register and successfully complete the KYC procedure will get 60% off their trading fees for a month!



**PRESS RELEASE**



# IMMUNIFY.LIFE: REDEFINING THE HEALTHCARE LANDSCAPE WITH BLOCKCHAIN TECHNOLOGY

All over the developing world, there are health care deficiencies centred around the lack of access to basic amenities. This problem is compounded by the use of outdated data storage systems, making it difficult for healthcare professionals to meet the needs of their patients.

Without reliable data systems, medical doctors and nurses cannot access their patients' health records or meet the growing healthcare challenges in their jurisdictions. An effective apparatus for storing, retrieving, and distributing healthcare data is an invaluable tool for medical professionals in these countries and will save lives. This is the idea behind the creation of Immunify.Life — an economical, scalable healthcare data system powered by AI and blockchain technology.

Immunify.Life leverages blockchain technology to help address crucial healthcare data management challenges and empowers patients and healthcare workers to take ownership of their data and benefit from its value. The Immunify.Life data bank system provides a secure way for capturing accurate medical information from patients leading to better disease management.

However, Immunify goes beyond just healthcare data management. The platform was developed to become an all-encompassing healthcare ecosystem with its own token, tokenomics, and reward mechanisms which remit value to its users at zero cost.

Immunify.Life hopes to eliminate socioeconomic barriers to treatment and foster patient compliance through its reward and staking program. These systems will incentivize patients to comply with their doctor's directives, while those that provide medical data are presented with staking rewards.

Immunify.Life has already made some important strides and platform developments, including installing its clinical platform in Kenya, completing its staking pool, and establishing different partnerships driving the project towards completing its roadmap goals.

A rule of thumb backing Immunify.Life is to "leave no one behind." This principle is the platform's driving force, as the team seeks to contribute to the development of health projects while also providing a sustainable ecosystem powered by blockchain that would incentivize equitable access to healthcare.

Speaking on the importance of data management in healthcare, Immunify's Chief Marketing Officer, Mahmoud El-Hallab, said:

"Proper data storage and management are becoming an increasingly important resource for medical professionals as they seek to improve the results for their patients, reduce costs, and enhance their overall efficiency. Our unique approach of leveraging AI and blockchain technology puts Immunify.Life at the forefront of this revolution."

## About Immunity.Life

Immunity.Life is a healthcare solution ecosystem seeking to solve the current global health management and data collection challenges faced around the world. Immunity.Life has more than 60 years of combined healthcare, technology, and financial experience.

The Immunity.Life international management team comprises healthcare entrepreneurs, doctors, and developing market finance specialists. Having worked with international development agencies, non-governmental organizations (NGOs), and governments in emerging economies, the team is conscious of the issues plaguing the healthcare industry.

Immunity.Life was developed as a response to these problems —, a self-sustaining platform whose

purpose is to strengthen global health systems and access to health data through its incentivized data capture system.

Discussing the Immunity.life Project, Editor in Chief at Cryptonaire Weekly Mr. Karnav Shah noted: “It is exciting to be associated with a platform that looks at transforming the healthcare landscape. A unique blockchain platform that opens up the market for many new ideas and development to anyone with interests in crypto. The Platinum Crypto Academy looks forward to working with Immunity.life on providing maximum exposure to the crypto community.”

### Quick links for Immunity.life:

Website – Immunity.Life

Twitter – <https://twitter.com/ImmunityLife>

Telegram – <https://t.me/immunitylife>



# PLAY, CHILL, AND EARN OVER \$75K IN REWARDS IN THE WEEDOVERSE IGO EVENT



WeedoVerse, a P2E weed-growing Metaverse game, is going to launch its IDO (Initial DEX Offering) in September 2022. The long-awaited event presents an opportunity for cannabis enthusiasts, NFT, crypto, and the gaming community to win massive rewards.

The team has set aside over \$75k in WeedoPeeps NFTs and Game Utility Token to celebrate the milestone. Here's the breakdown of the prizes to be won:

- 3 X Legendary WeedoPeeps worth \$15K each
- 5 X Epic WeedoPeeps worth \$3K each
- 10 X Rare WeedoPeeps worth \$1K each
- 10 X Alpha WeedoPeeps worth \$500 each
- 5 X \$10,000 \$WDV worth \$500 each

## The WeedoPeeps NFTs

WeedoPeeps are the NFT collectibles of WeedoVerse! There are 1,000 handcrafted WeedoPeeps, featuring over 240 unique traits. These NFTs are also the game's IGO (Initial Game Offering). Which means that they allow you to hold some collectible that will give free Game Token during the IDOs and give you access to purchase more of them at preferable prices!

The WeedoPeeps collectibles is used as well as a membership for real life events and pre-access pass to be the first ones to play the game launching in Q1 2023. But more importantly, these

## \$IDOL, the High-Dol

WeedoVerse's DAO governance token, aka the High-Dol (IDOL) with a total supply of 500,000 minted IDOLs will have its IDO first round on Monday 19th of September. The IDOLs are the most valuable tokens of WeedoVerse as they give you access to a pool where 15% of the metaverse and game's revenue will be redistributed.

The IDOL will also be the Token used to purchase real Cannabis Product in WeedoShops Metaverse.

## \$WDV, The Weedough

WeedoVerse already has its utility token—the Weedough (\$WDV). The total supply is 250,000,000 minted \$WDV will have its IDO first round on Monday 17th of October. Weedough prizes is already being distributed through giveaways and the WeedoVerse's Discord server economy, allowing members of the community to start earning money before the IDO just by chatting and playing games!

In order to participate at the High-Dol IDO, you must own a Legendary (Company) or an Epic (Individual) WeedoPeep. The Legendary WeedoVerse is the most valuable character in the WeedoVerse collection of NFTs. The Legendary WeedoPeeps

NFTs possess 0.25% of the total DAO token supply or 1,250 IDOLs and give you as well a WeedoShop Priority Access. The Epic Weedopeeps possess a 0.02% value of the total DAO token supply or 100 IDOLs.

There are only 40 Legendaries and 250 Epics and many of them are already taken.

### About Weedoverse

Weedoverse is a P2E metaverse game that allows cannabis enthusiasts to grow their weed just like they would in real life. But it isn't just any P2E farming game, Weedoverse's goal is to revolutionize the P2E scene, making the game playable for everyone that joins, making the interface as simple as possible. And allowing players to PLAY, CHILL, EARN!

Weedoverse runs on the Solana blockchain, allowing hundreds of players to play simultaneously and enjoy inexpensive transactions at lightning speed. But the end goal is to have a seamless cross-chain and cross-metaverse experience for all users, uniting the GameFi community.

Discussing the Weedoverse NFT 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 with their NFTs. We are truly excited to share the Weedoverse NFT project and explain its fundamentals to our readers. We are certain that we will have been mentioning more about this NFT venture in our subsequent publications."





# GLOBIANCE: A REVOLUTIONARY EXCHANGE PLATFORM. DIGITAL ASSET ACCESSIBILITY – REIMAGINED

Picture a world where managing a Crypto cryptocurrency wallet, trading, exchanging digital-assets, and saving or spending your fiat, involves One. Single. Log-in... Welcome to the world of Globiance, where you can do all of this and MORE using the Globiance Platform and App.

Globiance has revolutionized the management of digital-assets and added banking features for both Corporate and Retail customers. They've made it easy for crypto traders, money-savers and even businesses to access, trade, send / receive funds and MORE. All of this can be done from a single location, on one powerful platform - Globiance.

Does your current Crypto Exchange platform or Digital Wallet offer debit-card access, crypto-trading, bank, or shopping capabilities? Does it offer you Rewards and shower you with Free Tokens?

**Introducing Referral REWARDS.** Refer & Earn at Globiance, it's a simple way to generate passive rewards. If you're already a Globiance Platform user, earning GBEX Tokens just got easier. Simply refer friends, family and colleagues to sign up to the platform, and share your (one-time-use/person) referral-code with them. When they join, you will instantly be enrolled to receive a lifetime of GBEX token rewards.

**Staking your GBEX Tokens.** Want to earn even more tokens – on top of your refer & earn rewards? Stake your GBEX and take advantage of guaranteed

yields. When you stake your GBEX for 1 year, you will earn 10% APY. Stake for 6 months and earn 8% APY or 3 months 3% APY. Globiance has spent countless hours perfecting their staking system, and with the 10% APY option, GBEX Stakers will be very happy!

**Globiance is a Smooth Operator...** Fast Speeds and Low Fees equal a smooth, crypto-trading experience. If you are fed-up with paying high 'gas-fees' for transacting, then make the switch and start trading with Globiance today! You'll enjoy 2-second transaction speeds, pay "ultra-low" fees and say goodbye to high-fees, forever!!

**Globiance features are endless...**  
**Trade on the Globiance Banking/Crypto Exchange.** The Globiance banking/crypto exchange platform allows traders to trade using either the Globiance DEX (decentralized) or the Globiance CEX (centralized) exchange. For each transaction on the CEX as well as wallet transfers, tokens burn and holders earn.

**Access Anywhere, Anytime.** Globiance's banking features allow you to exchange currencies and access funds quickly and securely. Opening a multi-currency account is another option, which includes traditional currencies such as; EUR, USD, SGD, and HKD. The crypto wallet includes BTC, ETH, GBEX, USDG, and EURG.

**Going Shopping? Why not use your GBEX Tokens?**

The Globiance platform offers users a Globiance debit-card which can be used for shopping, fiat withdrawals, and other transactions. With a Globiance debit-card you can even pay for your shopping with your GBEX tokens or other cryptocurrencies. That's what we call access!!

**Live Support.** The Globiance live, online, chat service, allows you to communicate with the support team, in real-time. The LIVE support team is first-rate! The Globiance community is a friendly place where you can meet like-minded people, ask questions and get answers.

**About Globiance:** Globiance is an exchange platform on the XDC network that offers integrated bank and crypto exchange services. The Platform can be used

for Crypto and Fiat currency exchange, payment solutions, and international money transfers. GBEX is the exclusive utility token of the Globiance Platform, which is used to transact globally. The GBEX utility token is deflationary. GBEX tokens are burned and GBEX Holders earn GBEX Rewards as transactions are made. The token supply is constantly burning and shrinking.

The Editor-in-Chief of Cryptonaire Weekly, Mr. Karnav Shah, comments: "Globiance offers financial services to professionals and individuals. GBEX is their ultimate token and has the potential for rapid growth. At the moment, GBEX is available at incredibly low prices. Take advantage of this opportunity and get a chance to get in early. Moreover, NFTs and GameFi are soon to be launched on Globiance."

# GBEX Globiance Exchange Token



**Globiance**

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## ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

### BITCOIN PRICE TARGETS 8-WEEK HIGHS AS ETHEREUM REACHES \$1.8K

Optimism and expectations increase around crypto markets, but U.S. inflation data looms large this week.

Bitcoin (BTC) looked to target new August highs at the Aug. 8 Wall Street open as upcoming United States inflation data fueled sentiment.

**\$25,000 next major BTC resistance**  
Data from Cointelegraph Markets Pro and TradingView followed BTC/USD as it hit \$24,246 on Bitstamp, its best since July 30.

The pair was within striking distance of its highest since mid-June at the time of writing, while traders and analysts scanned the charts for signs of resistance.

For on-chain monitoring resource Material Indicators, this came in the form of sellers at \$25,000 and Bitcoin's 100-day moving average (MA).

"Bear Market Rally is pumping ahead of this week's CPI report," it wrote as part of its latest Twitter update.

An accompanying chart showed long signals still characterizing the daily chart, with the 100-day MA sitting at around \$25,650.

Order book data from the largest global exchange Binance reinforced expectations of friction in that area, as sell liquidity was mounting around the \$25,000 mark.

Running the show on risk assets was the Aug. 10 Consumer Price Index (CPI) print, with markets waiting to see if U.S. inflation had set a peak.

While this would notionally allow crypto some breathing space, commentators pointed out that the risk of a major stock market correction remained, with crypto still heavily correlated.

[Read more...](#)





# SOLVING WATER SCARCITY Through Blockchain Technology

H2O Securities and the H2ON Token enables a quicker deployment of water infrastructure and solutions through the use of its token strategy and blockchain technology.

"...The earth, the air, the land, and the water are not an inheritance from our forefathers but on loan from our children. So we have to handover to them at least as it was handed over to us..." -Gandhi

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[WHITEPAPER](#)



## TABS

Worldwide Access to Opportunities

Stake and earn rewards, long-term.

Participation and Opportunities

## WHY should you Own H2ON? Plus benefits if you decide to Hold.

The H2ON Token is linked to real water producing assets that create long term value for token holders.

The H2ON Token value is driven directly via immutable smart contracts. These smart contracts are connected via IoT to real-world water plants that purchase H2ON tokens daily with stable currency (USDT).

Tokens are purchased for every 1000 liters of water produced. The more water plants connected to the network, the more tokens purchased, resulting in a growing demand for H2ON Tokens.

Owning, holding and staking your H2ON against financed water plants provides you as a token holder with a stake in the network & strong consistent returns.

## H2O Water Network dNFTs

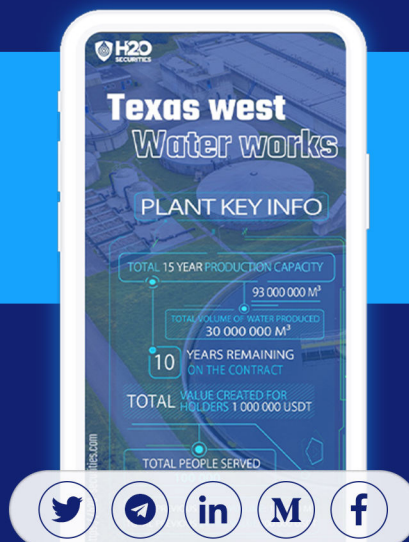
Every water plant connected to the H2O Water Network has a unique dNFT that displays comprehensive data relating to production of water on an hourly, daily, weekly and monthly basis. For every litre of water that is produced, the network is remunerated in real time and yields paid out every hour, every day to token holders.

### Visibility

The water plant dNFT creates a high degree of visibility through its automated real time updates of key water plant production data.

### Production Status

The dNFT displays all key water production data for the water plant including daily, monthly and overall production volume to date.



### Benefits Created

The dNFT displays the benefits created for the community and ecosystem for the specific water plant that services them.

### Network Rewards

The dNFT displays the total value that has been created for H2ON Token holders by the water plant.



## Here's Why Vitalik Buterin Believes Crypto Payments Will Become Mainstream



Crypto payments have become more popular, especially following the bull market run in 2021. There are now millions of merchants worldwide accepting cryptocurrency payments through direct and indirect integrations. Even big corporations have jumped on the bandwagon.

Nevertheless, crypto payments still remain in their very early stages. There are still a good number of places worldwide where users cannot pay for goods and services using cryptocurrencies. However, Ethereum founder Vitalik Buterin expects this to change soon.

### Crypto Is Going Mainstream

In a recent interview, Ethereum founder Vitalik Buterin shared his thoughts regarding crypto payments and how fast he expects them to grow. The founder spoke at a session during the Korea Blockchain Week 2022 that kicked off on Sunday. Mostly focusing on Ethereum, Buterin shared that crypto payments would be going mainstream, and the why was actually because of the Ethereum Merge.

The Merge is expected to happen sometime in September, and it is expected to make the Ethereum network faster and cheaper to use. The founder expects the network upgrade to bring Ethereum fees down to as low as \$1 after the Merge is completed. This will be achieved “by making improvements to efficiency and accessibility of the crypto,” according to Buterin.

[Read more...](#)

## The Ethereum Merge Is the Main Contributor to July Rebound: JPMorgan

The price of ether surged 70% in July, outpacing other major cryptos.

JPMorgan analyst Ken Worthington said anticipation of the Ethereum Merge was a sizable force behind the big July move higher in ether (ETH) specifically, and crypto in general.

After the completion of two testnets ahead of the event – now expected the week of Sept. 19 – that will take the Ethereum blockchain from a proof-of-work system to a proof-of-stake consensus mechanism, ether's price jumped 70% in July. It is currently trading at about \$1,780. As comparison, bitcoin (BTC) rose 27% in July, while SOL, the token of the Solana system, gained 38%.

Also helping the big move in ETH, Worthington said, is the overall decentralized finance (DeFi) sector, where total value locked (TVL) rose 22% last month.

“Given DeFi tends to be built on Ethereum, the amelioration of earlier concerns on DeFi together with the better reports about the Ethereum Merge are likely driving the particularly strong price appreciation of ETH relative to [b]itcoin,” wrote Worthington in the report.

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# AGE OF ZALMOXIS: RISE OF THE ELROND BLOCKCHAIN

## Introduction

Cryptocurrency, blockchain and smart contract platforms have sparked considerable interests and have become promising solutions for electronic payments, decentralized applications and potential digital stores of value. Even though the freedom and anonymity of distributed architecture remain an undisputed advantage, their performance has to be analyzed on a global scale and in a real-world environment.

Public ledgers are not actually as robust as claimed to be, because of a crucial long-term problem, which is bloat. Bloat refers to the difficult technical challenge of permanently storing huge volumes of blocks on-chain. Since a database records the information of an entire ecosystem, the amount of data will eventually accumulate to gargantuan sizes over several years and decades.

Many programmers suspect that information or data overload can wreak havoc if a system cannot adapt to higher usage and increased traffic. The current blockchain versions have limitations, when compared to their centralized counterparts on some key metrics, especially in the area of scalability.

This crucial factor hinders their mainstream adoption and delays public use. The debate over blockchain scalability has been raging on for years and the scalability of blockchain architectures is a critical but still unsolved problem.

The most relevant metric for measuring performance is transactions per second (TPS). Several solutions to these issues have been proposed in the past but few of them have shown significant and viable results so far. Therefore, a complete rethinking of public blockchain infrastructure was required to genuinely address the scalability problem.

It cannot be denied that the process of designing distributed architectures on blockchain faces several challenges. The main components that determine the performance pressure are complexity, system size and transaction volume.

Scaling up means boosting the performance of nodes until they reach a 10x performance ceiling since a network can only move as rapidly as its fastest nodes. Scaling out can be much more efficient and requires what is known as sharding protocol.

## Elrond Blockchain

Elrond is an easy-to-integrate blockchain protocol with unprecedented scalability, high speed and low transaction cost. It seeks to offer extremely fast transaction speeds, highly scalable, and secure blockchain platforms for distributed applications, enterprise use cases and the new internet economy.

One important distinguishing feature of Elrond is it runs on average computers while most other

blockchain networks require custom hardware and high energy consumption. It supports the most popular programming languages, flexible tools, and comes with clear documentation so that you can quickly start and deploy your application on a blockchain designed with real use in mind.

The two most important features that set Elrond apart are Adaptive State Sharding and the secure Proof of Stake consensus mechanism. Elrond is a complete redesign on blockchain architecture with the aim to achieve global scalability and near-instant transaction speed.

Elrond is a distributed transactional computation protocol which relies on a sharded state architecture and a secure Proof of Stake consensus mechanism. By employing sharding, a method of parallelizing data and transaction processing, Elrond's performance will scale up with the number of computers joining the network, reaching more than 100,000 transactions per second while growing increasingly decentralized.

The Elrond network is the first to present a viable solution where all the three aspects of sharding – state, network and transactions – have been implemented at once. Combined with its 'adaptive' component, this novel architecture allows for dynamic network configuration to maintain a high level of security, while scaling with demand.

In addition to scaling through sharding, Elrond also approaches the consensus problem with a mechanism called Secure Proof of Stake, which mitigates potential attack vectors when compared to Proof of Work, while also enabling large throughput and fast execution.

By solving some of the hardest consensus and sharding problems in the blockchain space, Elrond is able to provide a very high level of performance on a network that is made of inexpensive computers, resulting in a very low cost per transaction. In addition to performance and cost, Elrond also stands out through the quality of the developer experience and the resulting boost in usability on the end-user side.

### **All you need to know about Elrond**

There are two main entities in Elrond – users and nodes. Users use the Elrond network to deploy signed transactions for value transfers or execution of smart contracts. The nodes are represented by the devices that form the Elrond network and can

be passively or actively engaged in processing tasks. Eligible validators are active participants in Elrond's network.

Elrond grants access to the usage of its network through intrinsic utility tokens called EGLD. All costs for processing transactions, running smart contracts and rewards for various contributions to the network will be paid in EGLD.

The Elrond Standard Digital Token (ESDT) are custom tokens with native speed and scalability, without ERC20 but addressing the same use cases. The users also do not need to worry about sharding when transacting custom tokens because the protocol employs the same handling mechanism for ESDT transactions across shards.

ESDT tokens can be issued, owned and held by any account on the Elrond network, which means that both users and smart contracts have the same functionality available to them. Due to the design of the ESDT, smart contracts can manage tokens with ease and they can even react to an ESDT transfer.

The Elrond team is constantly re-evaluating and improving Elrond's design, in an effort to make this one of the most compelling public blockchain architectures – solving scalability via adaptive state sharding, while maintaining security and high energy efficiency through a secure Proof of Stake consensus mechanism.

Elrond also plans to have cross-chain interoperability, whereby it will implement and contribute to standards like those initiated by the Decentralized Identity Foundation or the Blockchain Interoperability Alliance. The Elrond team also wants to protect the identity of the participants and offer auditing capabilities while preserving privacy.

### **Why did Age of Zalmoxis choose Elrond?**

One of the first reasons for the Age of Zalmoxis to choose Elrond as its preferred blockchain partner is because Elrond is the first carbon-negative European blockchain and also particularly energy-saving. Besides, due to its adaptive state sharding, it is among the most powerful blockchains with more than 250,000 TPS and its secure Proof of Stake consensus provides maximum safety.

Besides, the negligible transaction costs make Elrond much more affordable and the fact that there is an ever-growing socio-technical ecosystem makes it even more attractive as a blockchain partner.

Maiaar is a global payments application and a digital wallet that allows you to exchange and securely store money on your mobile phone.

The Maiaar app does not store or have access to the user's funds at any time and the user owns the private key and has full control over the funds.

One can use Maiaar to send and receive money almost instantly, to and from anyone around the world by just using a phone number.

Maiaar app uses Elrond, the internet-scale blockchain for fast and secure blockchain. One can use EGLD to send, spend and stake using the Maiaar app.



Since Maiaar is a non-custodial wallet, no verification is required in any country as of now.

Besides, Maiaar also supports BNB, ETH and BTC, with plans to support additional currencies in future.

## Maiaar App

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Maiaar secures the assets and data of its users using cutting-edge encryption and verification techniques and the private key can be safely used to recover your funds, in the event where the user's phone is lost or stolen.

## Conclusion

Elrond is the first highly scalable public blockchain that uses the newly proposed Secure Proof of Stake algorithm in a genuine state-sharded

architecture. Elrond's novel approach on adaptive state sharding improves on Omniledger's proposal increasing security and throughput, while the built-in automatic transaction routing and state redundancy mechanism considerably reduce latency.

Elrond has a live testnet for a model known as "state sharding", combined with a secure Proof of Stake consensus. The method of combining state sharding and the very efficient Secure Proof of Stake consensus algorithm has shown promising results in the initial estimations, validated by the latest test results.

The newly launched Secure Proof of Stake consensus algorithm ensures distributed fairness and improves on Elrond's idea of random selection, reducing the time needed for the random selection of the consensus group from 12 seconds to 100 milliseconds.

However, the challenges that sharding face are some of the reasons why many other crypto ventures opted for second layer scaling in contrast to protocol level, as it adds layers of complexity. However, that has not stopped researchers and public blockchains from working towards a realization of the full potential of sharding.



## Dogecoin Has More Potential Applications Than Cardano: Mark Cuban

The billionaire investor shared his view on Cardano's lack of adoption, market caps, and Dogecoin on a recent podcast.

Mark Cuban, billionaire entrepreneur and star of ABC's "Shark Tank," joined the Altcoin Daily Podcast for a wide-ranging, hour-long conversation about crypto.

Cuban mused on the differences between decentralized application platform Cardano and Dogecoin, and which has the most potential.

"You know, my thoughts on Cardano are the same as they are on Polygon and Ethereum," Cuban said. "There's got to be a there, there."

Cuban says he looks at the number of transactions on a blockchain, calling it a bellwether

of success. "I guess the people in Africa are not using [Cardano] as much as they expected, because you don't see the transactions, you don't see the fees," he said.

The Dallas Mavericks owner turned crypto champion says that while Cardano has had smart contracts for some time, he doesn't see where Cardano has had much impact.

Cuban says that the next great application that everyone uses could be built on Cardano. "The door is open for that to happen, but it hasn't happened yet," he said.

The podcast host asked Cuban what advice he would give to Cardano co-founder Charles Hoskinson if he came on "Shark Tank."

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## Institutional Investors Are Pouring Capital Into Ethereum (ETH) in Anticipation of the Merge: CoinShares

Digital assets manager CoinShares says institutional money is going into leading smart contract platform Ethereum (ETH) ahead of its anticipated transition to proof-of-stake.

In its latest Digital Asset Fund Flows Weekly report, CoinShares finds Ethereum-based institutional investment vehicles have enjoyed seven consecutive

weeks of inflows, Ethereum saw inflows totaling \$16 million and is enjoying a near seven consecutive week run of inflows totaling \$159 million. We believe this turn-around in investor sentiment is due to greater clarity on the timing of The Merge where Ethereum shifts from proof-of-work to proof-of-stake."

Overall, the digital assets investment mar-



ket saw \$3 million in net inflows last week.

"Digital asset investment products saw inflows totaling US\$3m last week marking the 6th consecutive week of inflows that total US\$529m, representing 1.7% of total assets under management (AuM). Despite the crash in prices in Q2 2022, 32 new invest-

ment products were launched, primarily in altcoins, second only to the peak of product launches in Q4 2021 at 33."

CoinShares suggests investor buying behavior indicates the sentiment surrounding Bitcoin (BTC) is that it's hit its bottom.

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# COLLECTIVERSE

## A MORE SECURE AND SAFE WAY TO INVEST IN THE DEFI AND NFT MARKET

The crypto ecosystem is evolving and attracting a broader audience. At the same time, we have seen a few boom and bust cycles that reflect it needing better systems and technology to broaden mainstream use cases. The stage at which crypto is now, is reminiscent of the early days of the internet when the latter was only synonymous with early adapters. Now, the internet is accessible and used by all.

The widespread use of the internet is due to visionary entrepreneurs who built safe, secure and ready-to-use platforms that made it easier for everyone to gain access.

CollectiVerse promises to be one such platform in the crypto and Decentralized Finance (DeFi) space. When projects are built in the CollectiVerse ecosystem, investors can be confident of having security, transparency and more assured returns on their investments. It's the first DeFi and NFT protocol that offers built-in protections for investors.

### Bringing Investor Security to the Space

CollectiVerse is the first cross-chain Layer 3 platform that seeks to bring security, transparency and accountability to the DeFi and NFT space, along with more assured returns on investments. It is called Layer 3 because it is an application platform that sits on top of Layer 1 and 2 protocols such as Ethereum, Avalanche, or Polygon and serves as an investor protection layer.

It offers a unique combination, where projects built

on top of the platform can operate in a decentralized manner while investors are protected from treasury funds and smart contracts being

**COLLECTIVERSE**

**WHAT'S LAYER 3?**

- Layer 3 provides a decentralized platform for projects to build on, while protecting investor funds with full transparency.
- Uses an innovation called Decentralized Custody to protect treasury funds and ensure investors have a vote in how their funds are used.
- Provides protective rails lacking in Layer 1 and 2 protocols like Avalanche, Ethereum, Polygon, etc.
- More secure ecosystem to be built on top of every chain, starting with Avalanche.
- Making the DeFi and NFT space better and safer.

**SECURITY AND TRANSPARENCY ARE A PRIORITY**

- Team is fully doxxed and KYC'd. Layer 3 is paradigm shift in protocol security.
- All smart contracts have been security audited by Certik.
- Sustainable and realistic tokenomics.
- Working on building in insurance as an option to provide extra protection to the investors against exploits.

**HOW TO INVEST IN COLLECTIVERSE**

- Invest in the NFT Seed: equivalent to a discounted purchase of their token plus it offers fun utility in their space metaverse.
- If purchase their Genesis NFT you get a First Access Pass that lets you buy in presale for all top projects in their ecosystem.
- Alternatively invest in Fractional NFTs which are investments in their inaugural projects.
- Fractional NFTs can provide up to 91% APR over 9 months.

Initially available on Avalanche chain

**COLLECTIVERSE**

rugged. CollectiVerse will start with Avalanche and eventually have cross-chain plans to support the other protocols.

CollectiVerse will offer developers compelling incentives to build in their ecosystem that simultaneously protects investors. This includes offering the option to pay KYC costs through its partnership with Obsidian Council for projects launched on its platform, and subsidizing required audits of all smart contracts used on its platform. CollectiVerse is also working on building in insurance as an option to provide extra protection to investors against exploits. In terms of transparency, The CollectiVerse team is fully doxed and verified by the Obsidian Council, their highest level of KYC.

### **Multiple Benefits for Investors**

CollectiVerse combines the best of DeFi and centralized exchanges. It provides investors with the benefits of transparency, higher yields, governance voting and newer innovations they get in DeFi plus investor safeguards they get with centralized exchanges like Coinbase or Binance.

Recent news where centralized exchanges like Celsius and BlockFi took large losses from leveraged risks with investor funds, then preventing investors from withdrawing their money shows why transparency in DeFi is so critical. Three key benefits of DeFi that crypto investors on centralized exchanges miss out on are transparency, higher returns, and governance voting.

CollectiVerse provides investors with an alternative platform to centralized crypto exchanges where they gain full on-chain transparency, higher yields and governance that makes DeFi powerful, while investing in a safe decentralized ecosystem where investors can be assured their funds are secure and won't be stolen by a project owner.

CollectiVerse also is working on capabilities that will make it as simple for mainstream investors to participate within their DeFi ecosystem as it is to trade on a centralized exchange. This will enable anyone to buy or sell project tokens in their ecosystem, be notified of proposals, participate in governance, and see rewards where all the complexity of DeFi is hidden.

### **Innovative Templates for Developers to Build Quickly**

For developers and builders, CollectiVerse provides ready-made templates to create smart contracts. This makes it easier, cheaper and faster for anyone with interests in crypto, to build DeFi and NFT

projects without any coding expertise. This is important because it enables people to experiment with minimal friction.

DeFi and NFTs create the ability to financialize anything, especially things we never imagined. This is like how the internet and mobile connected things we never imagined. Yet similar to when the first internet and mobile apps transferred what existed previously to a new medium (for example, internet magazines), DeFi and NFTs are still in their infancy where novel and important use cases need to be identified. The only way that can happen is to make it simpler to build.

CollectiVerse templates will accelerate that innovation. It provides a framework for builders and investors to quickly raise capital and launch their own projects without the need to code. Any new technology introduced on the platform is audited for investor safety before being launched as a template.

### **How to get involved with CollectiVerse?**

There are 2 ways to participate in the CollectiVerse ecosystem.

First, they are in the process of releasing a special limited collection called CollectiVerse NFT Seed. This collection consists of 3,850 stars and asteroids closest to earth in their space metaverse. The NFTs will be 3D and animated based on scientific telescopic data, with added artistic elements and flair. The NFTs range in price from \$100 USD to \$2,000 USD, with differing utility depending on the tier.

All NFTs in the NFT Seed represent a 10% to 30% discounted purchase (depending on the tier) of their future governance token, \$VERSE. The collection will also be gamified, where energy in the stars or resources in the asteroids (as determined by scientific databases) can be harvested and monetized. Finally, the Genesis NFT tier (only 500 at \$2,000 USD) includes a First Access Pass, providing a whitelist or presale for all top curated projects released in the CollectiVerse ecosystem. As their ecosystem grows, this First Access Pass alone should become a valuable asset.

The second way to get involved is to invest in one or more of the inaugural projects, called planets to fit with the space metaverse theme, that will be released in the CollectiVerse ecosystem. You can purchase fractional NFT tokens for one or more projects for US \$25 each.



Out of the \$25, CollectiVerse will put \$16.75 cents or 67% into a reserve and that will be paid as yields over nine months. With such yields factored in, the annualized APR works out to be around USDC-backed 91%. The 33% remaining funds from the NFT sale will be used to build the CollectiVerse technology platform. Each fractional NFT will also be gamified within the space metaverse theme, offering the potential for future utility and value.

You can either be an active investor and govern/manage your own projects or be a passive investor, where you choose not to proactively manage the projects. The NFTs let investors earn consistent rewards while they survive through the turbulent market conditions prevailing at the moment.

The use of funds or the NFT rewards can be modified by NFT holders of each project at any time. This provides a critical piece that is core to DeFi and decentralization by giving NFT holders the ability to govern their project/planet and treasury funds.

CollectiVerse will self-mint and vault the whole planet NFT on the Avalanche chain and then sell both the NFT Seed and the fractionalized NFT as Avalanche ERC-1155 tokens. They are also considering to bridge the NFT Seed collection to other chains such as Ethereum and Polygon after launching on Avalanche.



### Conclusion

CollectiVerse is the first platform to provide the best of two worlds. The first is investor security and accessibility that centralized exchanges like Coinbase, Binance and FTX offer. The second benefit is transparency, high yield returns and the ability to govern projects that is the essence of DeFi.

The focus of CollectiVerse is on security, transparency, and more assured returns with the ultimate objective of improving the DeFi ecosystem for investors and making it more accessible to non-crypto investors.

With high inflation and declining returns from conventional investments avenues eating away at people’s savings, getting assured returns is crucial to sail through these turbulent times while waiting for the overall market conditions to improve.

CollectiVerse offers the ability to invest in their early new technology platform that seeks to fix many critical problems in the space, while also investing in projects on their platform that offer high APR to offset the higher inflation environment. For more details, check out CollectiVerse.com

**COLLECTIVERSE**

- After NFT Seed, fractional NFTs will be available for purchase at \$25 USD each
- Fractional NFTs are an investment in projects (or planets) in the CollectiVerse protected ecosystem
- The treasury for each project is managed by NFT holders through governance voting
- NFT holders decide if and how the treasury is used for the project
- Use treasury to acquire NFT collection, commission an artist for NFTs, hire a developer, marketing and much more!

**REWARDS APR**

1 2 3 4 5 6 7 8 9 10 11 12

■ Paid as yield over 9 months

- 91%** Annualized APR to around 91%
- 67%** CollectiVerse puts 67% into a reserve (i.e. \$16.75 of \$25.00 of every NFT in USDC reserve)
- 33%** \$8.25 of the \$25.00 (33% remaining funds) is used to build out the CollectiVerse technology platform





## Samsung partners with Theta Labs for upcoming Galaxy NFT ecosystem

Theta Networks will issue Galaxy NFTs as part of new drive to offer Samsung users an innovative consumer experience, including access to virtual events via ThetaPass.

Samsung Electronics has signed a memorandum of understanding (MOU) with partners, including Theta Labs, to operate an NFT ecosystem for its new range of Galaxy mobile phones.

“Samsung Electronics is promoting consumer experience innovation that connects non-fungible tokens (NFTs) in the online virtual world to offline real benefits.”

The firm said the NFT ecosystem would promote “consumer experience innovation” by connecting the virtual world with benefits in the real world.

NFTs for better customer experience. Samsung intends the NFTs to serve as a way to deliver “practical benefits” such as customer discounts and an authentication tool – details will be confirmed at a phone unveiling event scheduled for August 10.

According to CNET, at the event, Samsung will launch the Galaxy Fold 4, which is rumored to have an improved hinge design, slimmer build, and a Snapdragon 8 Gen 1 Plus featuring 4-nanometer process technology.

Taken in conjunction with the list of partners per the MOU, the Korean language press release suggested an in-person/retail component to the utilization process.

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## Poloniex Announces Support For Ethereum Forks, Users Will Receive New Tokens Via Airdrop

Ethereum, the second cryptocurrency by market cap, is about to enter a new era. In September, Ethereum will complete its transition from a Proof-of-Work (PoW) consensus to a Proof-of-Stake (PoS) consensus blockchain. This event will forever change the crypto

industry and the Ethereum ecosystem.

Leading crypto exchange Poloniex, the first trading venue to support Ethereum and Ethereum Classic, will support “The Merge”. The exchange will take an unprecedented step to ensure that all users, communities, and

**POLONIEX**

First crypto exchange to support & list **Ethereum (ETH)** potential hard fork tokens  
**ETHW ETH1 | ETHS ETH2**

Markets **ETHW / ETH** **ETHS / ETH**

Swap open Aug. 7, 2022, at 05:00 UTC Trade open Aug. 7, 2022, at 07:40 UTC

<https://poloniex.com>

sectors will be able to carry on in the space within a stable and sustainable market.

In an official post, Poloniex explained the implications of this event as a potential trigger for the creation of an Ethereum fork or several, a different version of the Ethereum protocol still operating under a PoW consensus. At the moment, ETH is one of the most mine and adopted

cryptocurrencies in the crypto space.

All of this computational power, the entire ETH mining sector, might disappear unless the community decides to support and continue mining an ETH fork. His Excellency Justin Sun, diplomat and major investor in the crypto industry and in Poloniex, highlighted the key role that the platform has played in similar past events.

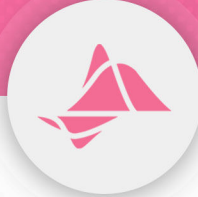
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# GBEX Globeance Exchange Token

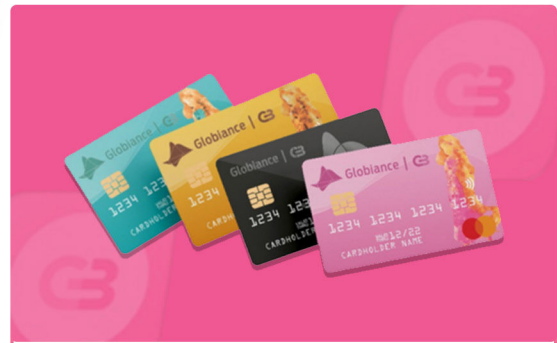
The Globeance Exchange project began its journey in 2018

[WHITEPAPER](#)



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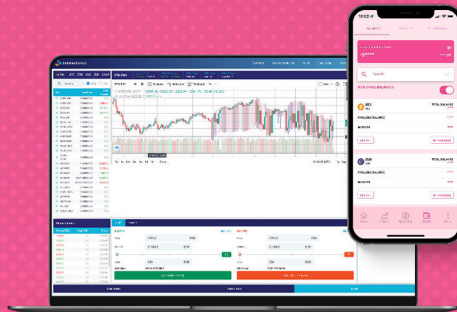
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## Novogratz's Galaxy Digital Reports \$554M Loss in Q2

The firm also boasted that it held \$1.5 billion in liquidity, most of it in cash.

Crypto investment firm Galaxy Digital today reported a Q2 loss of over half a billion dollars—but the New York firm asserts that the numbers were due to “unrealized losses” on digital assets. The company also said it maintains a strong liquidity position of \$1.5 billion.

An unrealized loss refers to losing money via an asset that has decreased in price but has not yet been sold.

Galaxy Digital, which was founded by billionaire Mike Novogratz, only lost \$182.9 million in the same period last year. This quarter's \$554.7 million loss was in part “due to decreased digital asset prices,” the company said.

Novogratz said he

stood by his firm's latest results.

“I am proud of Galaxy's outperformance during a challenging market and macroeconomic environment,” he said in a company release. “Prudent risk management, along with our commitment to exacting credit standards, allowed us to maintain over \$1.5 billion in liquidity, including over \$1.0 billion in cash.”

He added: “We remain in strong position to weather prolonged volatility, and to take advantage of strategic opportunities to grow Galaxy in a sustainable manner.”

Novogratz was an outspoken fan of the Terra blockchain. The billionaire Bitcoiner was such a fan of the project that he famously got a “Luna” tattoo, marking his skin with the name of the defunct network's native token.

[Read more...](#)

## Metaverse housing bubble bursting? Virtual land prices crash 85% amid waning interest

The virtual real estate market is crashing despite a McKinsey report predicting a \$5 trillion market by 2030.

The metaverse sector is witnessing its very-own housing crisis moment, thanks to massive declines in the prices of its virtual lands in 2022, led by waning users' interest and a crypto bear market.

Land sales plunge 85% in 2022. In particular, metaverse projects built on the Ethereum blockchain, including the Sandbox and Decentraland, have witnessed substantial declines in their valuations and other key metrics, data from WeMeta shows.

For instance, the average price of lands sold across Decentraland peaked at \$37,238 in

February 2022. But as of Aug. 1, their costs had dropped to an average of \$5,163. Similarly, the Sandbox's average sale price dropped from circa \$35,500 in January to around \$2,800 in August.

Overall, the average price per parcel of virtual lands across the six major Ethereum metaverse projects dropped from approximately \$17,000 in January to around \$2,500 in August, or a 85% decline.

Declining metaverse volumes. Poor land sale volumes further indicate dampening user interest in Metaverse projects.

On a weekly average, the volume, which represents the amount of lands (derived in currency) traded.



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HOW IT WORKS HOW IT WORKS HOW IT WORKS

**nft**

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CLASSIC LITERATURE**

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**ALEXANDRE  
DUMAS**

**ALEXANDRE DUMAS**

— The Count of Monte Cristo —

“I am not proud,  
but I am happy; and happiness  
blinds, I think, more  
than pride.”

**ALEXANDRE  
DUMAS**

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# Cathie Wood Says Ark Sold Some Coinbase Due to Uncertainty on SEC Probe

Ark's CEO explained the firm's rationale for selling some of its Coinbase stake in late July.

Ark Investment Management sold some of its stake in Coinbase Global (COIN) late July after a report the U.S. Securities and Exchange Commission (SEC) was probing the crypto exchange about whether cer-

tain listings could be considered securities, CEO Cathie Wood said on Bloomberg TV Monday.

Wood mentioned a slight "thesis risk" increase in Coinbase. The exchange-traded fund (ETF) manager dumped 1.1 million COIN shares – "very little," Wood said – on a volatile trading day. The fund still owns almost five million Coinbase shares



(according to Ark's holdings data).

Ark opted to sell some of its large Coinbase stake because of the reported SEC probe and how it could potentially change Coinbase's business model.

Ark, however, continues to remain bullish on crypto. An Ark analyst alluded

to Coinbase's recent partnership with asset manager BlackRock (BLK) in a note to clients Monday.

"BlackRock's decision to partner with Coinbase is a strong signal that institutions consider crypto – starting with bitcoin [BTC] – a new asset class.

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# Consumer Group Demands Snoop Dogg, Paris Hilton, Other Celebs Disclose NFT Connections

Truth in Advertising (TINA) called out

several celebrities for failing to disclose how

they benefit from the sales of the NFTs that they promote.

The consumer watchdog group Truth in Advertising (TINA) said it put seventeen high-profile celebrities on notice on Monday for promoting NFTs without appropriate disclosures.

TINA says it sent letters to prominent figures who have promoted NFTs on social media, including Gwyneth Paltrow, Eva Longoria, Floyd Mayweather, Tom Brady, DJ Khaled,

Snoop Dogg, and Paris Hilton. Targeted NFT collections include the Bored Ape Yacht Club, World of Women, and Autograph collections.

The group says the letters remind the celebrities that they must clearly disclose any material connection to the NFT companies that they are promoting, citing longstanding Federal Trade Commission (FTC) rules.

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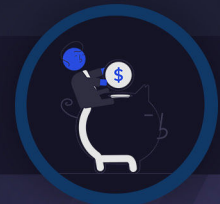
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Token Allocation = 12,500,000  
Price - 1 ADA = 12 \$LONIA

Minimum Buy = 250 ADA  
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# Tornado Cash Blacklisted by U.S. Treasury Department on Allegations of Being National Security Threat

The U.S. Treasury Department has banned American citizens from using popular coin mixing service Tornado Cash as it says the protocol poses risks to national security.

In a press release, the Treasury Department says its Office of Foreign Assets Control (OFAC) arm has sanctioned Tornado Cash which it claims has been used to launder more than \$7 billion worth of cryptocurrency since its creation in 2019,

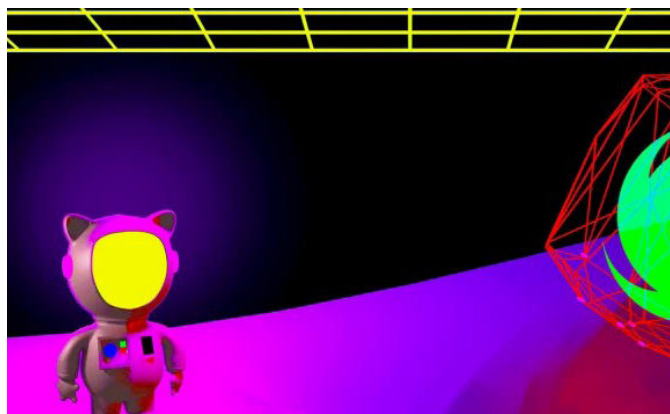
The agency mentions Lazarus, the North Korean group that was allegedly behind the Axie Infinity bridge attack that amounted to over \$600 million, as one of the bad actors

that use Tornado Cash.

Under Secretary of the Treasury for Terrorism and Financial Intelligence, Brian E. Nelson said,

“Today, Treasury is sanctioning Tornado Cash, a virtual currency mixer that launders the proceeds of cybercrimes, including those committed against victims in the United States. Despite public assurances otherwise, Tornado Cash has repeatedly failed to impose effective controls designed to stop it from laundering funds for malicious cyber actors on a regular basis and without basic measures to address its risks.

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## UAE introduces new reporting requirements to counter crypto real estate money laundering

The new rules requires all real estate agents, brokers, and law firms to report all property transactions involving virtual assets.

The United Arab Emirates introduced new reporting requirements for real estate transactions involving digital assets in a statement on August 8.

The new rules are aimed at clamping down on money laundering and terrorist financing, the UAE government said.

Amid Dubai and Abu Dhabi recently attracting throngs of crypto exchanges and businesses to set up shop, a number of real estate developers had announced they will accept crypto.

Among them was luxury property developer DAMAC, which started accepting payments in Bitcoin and Ethereum in April 2022.

Now the UAE government wants to ensure that the region's anti-money laundering and anti-terrorism financing standards are equipped to cover digital assets.

The new reporting requirements were introduced by the Ministry of Economy and Ministry of Justice in partnership with the UAE Financial Intelligence Unit (FIU). The government also consulted with the Executive Office for Anti-Money Laundering (AML) and Countering the Financing of Terrorism (CFT).

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## What Do We Know About The Crypto.com Expansion Into South Korea

Crypto.com is one of the world's fastest growing digital asset trading platform. It has recently spoken about its acquisitions in South Korea which would help in Crypto.com's South Korea expansion plan.

The trading platform is of the belief that the collapse in the market can be reversed this year itself.

It has now secured its access to the crypto and payment sector in South Korea, thereby, strengthening the plans of the expansion in South Korea. This happened after the company acquired two companies.

For getting the registration under the country's Electronic Financial Transaction Act along with being a virtual-asset provider, Crypto.com has purchased

South Korean payment service provider PnLink Co. and virtual asset exchange OK-BIT Co.

The statement provided the trading platform hasn't spoken of the deal valuation or amount along with roadblocks that the exchange might have gone through while it was trying to provide a range of services in South Korea.

Details about Crypto.com's Global Expansion The announcement about the expansion and the acquisitions were made at the 'Korea Blockchain Week 2022'.

During the 'Korea Blockchain Week' the trading platform disclosed that it acquired the payment service provider and virtual service asset provider too.

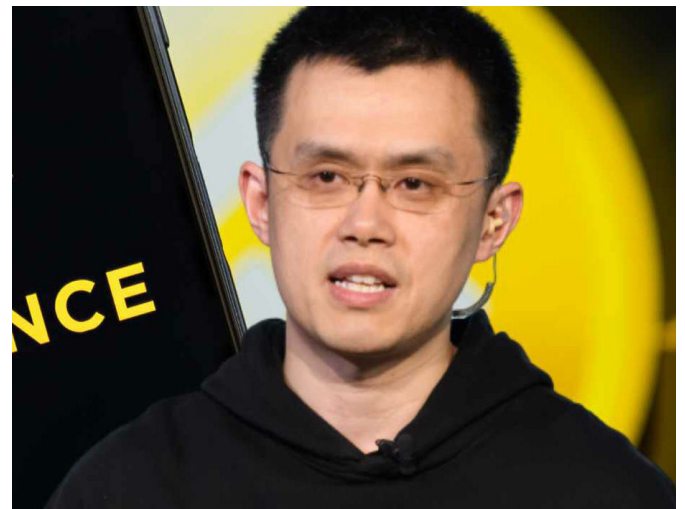
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## Binance CEO Warns 'We Could Disable Wazirx Wallets' — Advises Investors to Transfer Funds to Binance

Binance CEO Changpeng Zhao (CZ) has warned that his company could "disable Wazirx wallets on a tech level," advising anyone with funds on the Indian crypto exchange to transfer them to Binance. The warning followed numerous tweets by CZ and Wazirx's founder

regarding whether Binance acquired Wazirx.

Binance's Warning: Transfer Your Funds The conflict between global crypto exchange Binance and Indian crypto exchange Wazirx has deepened. Binance CEO Changpeng Zhao (CZ) tweeted Friday, advis-



ing anyone with funds on Wazirx to transfer them to Binance. He warned: "We could disable Wazirx wallets on a tech level."

The dispute between Binance and Wazirx began when India's Directorate of Enforcement (ED) froze the bank assets of Wazirx as part of

its money laundering investigation.

Following the ED's announcement, Binance's CEO quickly denied that his company had acquired Wazirx — almost three years after the two exchanges announced the acquisition.

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