

JUNE 18TH, 2024

CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

341ST
EDITION

ETHEREUM SCALING ECOSYSTEM'S COMBINED TPS HITS ALL-TIME HIGH!



PLATINUM
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MARKETS

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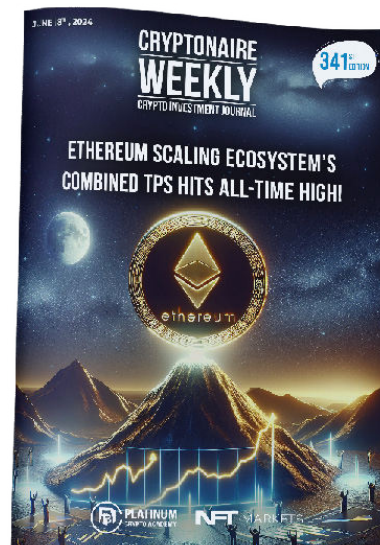
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EDITORS

The S&P 500 Index (SPX) has been trading near its all-time high, but Bitcoin has gradually given up ground in the past few days. This suggests that supply exceeds demand in Bitcoin. According to Farside Investors data, spot Bitcoin exchange-traded funds have seen outflows for four of the five days since June 10. However, analysts point out that long-term investors have not panicked and continue buying. Market intelligence firm Santiment shows that the number of wallets with 10 BTC or more has hit 16.6 million, the highest level since June 2022. Although Bitcoin looks weak in the near term, it remains stuck inside a range and is likely to witness buying at the support. The longer the time spent in a range, the greater the force needed for the price to break out from it.

LETTER

Bitcoin failed to start a bounce off the 50-day SMA \$66,189, suggesting that the bears have maintained their selling pressure.

The critical support to watch now is \$64,602. If this level cracks, the BTC/USDT pair is likely to descend to \$60,000. This level may act as strong support, but if the bears prevail, the pair might tumble to \$56,552.

Time is running out for the Bitcoin bulls. If they want to make a comeback, they will have to quickly push the price above the 20-day EMA \$67,612. If they do that, the pair is likely to move up to \$70,000 and subsequently to \$72,000.

Lastly please check out the advancement's happening in the cryptocurrency world

Enjoy the issue

Karnan Shah

Founder, CEO & Editor-in-Chi



CRYPTONAIRE WEEKLY



Cryptonaire Weekly is one of the oldest and trusted sources of Crypto News, Crypto Analysis and information on blockchain technology in the industry, created for the sole purpose to support and guide our Crypto Trading academy clients and subscribers on all the tops, research, analysis and through leadership in the space.

Cryptonaire weekly, endeavours to provide weekly articles, Crypto news and project analysis covering the entire marketplace of the blockchain space. All of us have challenges when facing the crypto market for the first time even blockchain-savvy developers, investors or entrepreneurs with the ever-changing technology its hard to keep up with all the changes, opportunities and areas to be cautious of.

With the steady adoption of Bitcoin and other cryptocurrencies around the world, we wanted not only to provide all levels of crypto investors and traders a place which has truly great information, a reliable source of technical analysis, crypto news and top emerging projects in the space.

Having been publishing our weekly crypto magazine 'Cryptonaire Weekly' for since early 2017 we have had our fingertips at the cusp of this exciting market breaking through highs of 20k for 1 Bitcoin to the lows of \$3500 in early 2021. Our Platinum Crypto Academy clients (students and mentee's) are always looking for shortcuts to success to minimize expenses and possible loses. This is why we created our Crypto Magazine. Those who wish to invest their assets wisely, stay updated with the latest cryptocurrency news and are interested in blockchain technology will find our Weekly Crypto Magazine a valuable asset!

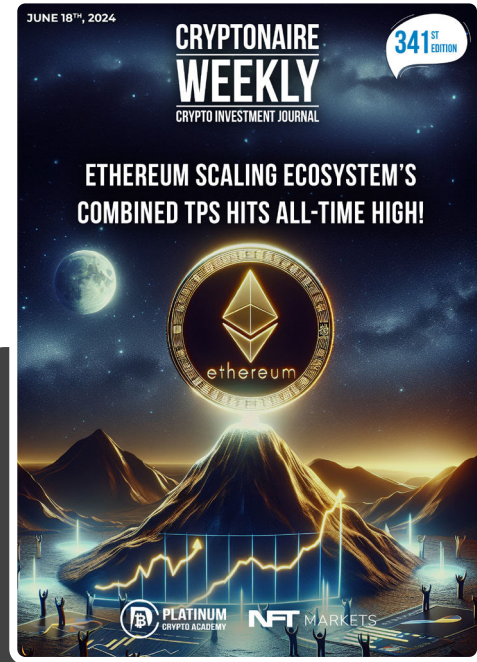


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WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 341st edition of Cryptonaire Weekly Magazine. The global crypto market cap is \$2.36 Trillion, Down 100 Billion since the last week. The total crypto market trading volume over the last 24 hours is at 96.75 Billion which makes a 96.78% increase. The DeFi volume is \$7.42 Billion, 7.67% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is \$89.83 Billion, which is 92.84% share of the total crypto market volume the last 24 hours. The largest gainers in the right now are Polkadot Ecosystem and Algorand Ecosystem cryptocurrencies.

Bitcoin's price has decreased by 3.1% from \$67,650 last week to around \$65,550 and Ether's price has decreased by 2.82% from \$3,550 last week to \$3,450. Bitcoin's market cap is \$1.29 Trillion and the altcoin market cap is \$1.07 Trillion.

The S&P 500 Index (SPX) has been trading near its all-time high, but Bitcoin has gradually given up ground in the past few days. This suggests that supply exceeds demand in Bitcoin. According to Farside Investors data, spot Bitcoin exchange-traded funds have seen outflows for four of the five days since June 10. However, analysts point out that long-term investors have not panicked and continue buying. Market intelligence firm Santiment shows that the number of wallets with 10 BTC or more has hit 16.6 million, the highest level since June 2022. Although Bitcoin looks weak in the near term, it remains stuck inside a range and is likely to witness buying at the support. The longer the time spent in a range, the greater the force needed for the price to break out from it.

Malaysia's Inland Revenue Board (IRB) conducted a special operation dubbed "Ops Token" to reduce tax

revenue leakage from crypto trading. According to local reports, 38 personnel from the Royal Malaysia Police and CyberSecurity Malaysia (CSM) raided 10 different locations within Klang Valley. IRB CEO Datuk Abu Tariq Jamaluddin warned crypto traders to properly declare their crypto taxes to nearby IRB offices as soon as possible before the IRB takes compliance action.

The U.S. SEC has criticized Ripple Labs' latest argument for a lower penalty, arguing that it wouldn't be enough. On June 13, Ripple cited the SEC's settlement with Terraform Labs when it again asked Judge Analisa Torres of the United States District Court for the Southern District of New York for a penalty of "no more than \$10 million" — far lower than the regulator's proposed \$876.3 million civil penalty. The SEC's proposed penalties for Ripple total nearly \$2 billion, which includes \$198.2 million in prejudgment interest, \$876.3 million in civil penalty and another \$876.3 million in disgorgement.

Percentage of Total Market Capitalization (Domnance)

BTC	52.71%
ETH	16.63%
USDT	4.45%
BNB	3.69%
SOL	2.76%
XRP	1.07%
DOGE	0.83%
ADA	0.60%
Others	17.26%



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NFT MARKET SUMMARY JUNE 18, 2024

NON-FUNGIBLE TOKEN

NFT Market Trends: Bitcoin and Ethereum Lead Sales Volume

The NFT market has shown encouraging signs over the past two weeks, with sales volume rising steadily. This upward trend comes despite a decrease in the number of active buyers, indicating a shift towards quality over quantity among NFT investors.

Sales on the Rise: Overall NFT sales volume has grown by a total of 18.46% over the past two weeks, reaching \$141.73 million this week. This consistent increase highlights the market's resilience and its capacity to attract significant investment even amidst fluctuating participation rates. The upward trend is a promising sign that the NFT market is capable of sustaining growth, driven by a core group of dedicated investors and collectors who see long-term value in digital assets.

Bitcoin and Ethereum Lead the Pack: Bitcoin and Ethereum emerged as the top performers in terms of sales volume. Bitcoin sales surged by 31.84%, reaching an impressive \$43.53 million. This surge marks a pivotal moment as Bitcoin, traditionally known more for its role as a digital currency and store of value, is now becoming a significant player in the NFT space. Meanwhile, Ethereum, the long-standing leader in the NFT market, saw its sales increase by 17.75%, totaling \$40.97 million. This robust performance underscores Ethereum's continued

dominance and its critical role in the ecosystem, facilitating a wide range of NFT transactions and innovative projects.

Record-Breaking Sales: The week witnessed some notable NFT sales that have set new benchmarks. An Ethereum Name Service (ENS) domain name fetched a staggering \$587,194, making it the most expensive NFT sold during this period. This record-breaking sale exemplifies the high value placed on digital identity and the growing importance of ENS in the blockchain community. Such high-value transactions not only boost market confidence but also attract attention to the potential profitability of unique and rare digital assets.

Diverse Interests: The market continues to showcase a strong interest in various NFT categories beyond just digital art. This diversification is evident from the significant sales of other collectibles, such as Proshroom #6, which sold for \$237,373, and Polygon's TTAavatars #1280003, which fetched \$100,500. These transactions highlight the broadening appeal of NFTs, encompassing a wide array of digital assets including gaming items, virtual real estate, and more. The variety in NFT categories suggests a maturing market where different niches can thrive, providing opportunities for both creators and investors to explore new frontiers within the digital collectible landscape.

Leading Digital Collectibles and Their Performance

While overall sales volume growth is a positive sign for the NFT market, diving into the leading collections reveals some interesting trends:

1. Pizza BRC20 NFTs (561.67% Increase): This unexpected leader in sales growth showcases the dynamic nature of the NFT market. The massive surge in demand for Pizza BRC20 NFTs highlights the potential for lesser-known collections to explode in popularity. This surge might be driven by unique factors such as community engagement, innovative marketing strategies, or the inherent novelty of the collection. It underscores the unpredictable and rapidly evolving nature of the NFT market, where even niche collections can capture significant attention and investment.

2. Immutable's Guild of Guardians (31.61% Increase): This collection's steady increase indicates a strong and potentially long-term interest. The project's focus on play-to-earn gaming might be attracting users seeking utility beyond simple digital ownership. As a blockchain-based game, Guild of Guardians offers players the opportunity to earn NFTs through gameplay, blending entertainment with financial incentives. This model not only appeals to gamers but also to investors looking for NFTs with real-world utility and engagement potential. The consistent growth of this collection suggests a sustainable interest in NFTs that offer more than just aesthetic value.

3. Ethereum Name Service (ENS) (1,587.02% Increase): The dramatic rise in ENS domain sales points to a growing awareness and adoption of blockchain-based naming systems. This trend reflects users' desire for a more decentralized and secure way to establish their digital identity. As the digital world becomes increasingly complex, having a straightforward and recognizable ENS domain can simplify transactions and interactions on the blockchain. The surge in ENS sales indicates that more users are recognizing the value of securing their unique digital identifiers, which can serve as crucial assets in the decentralized web (Web3) landscape.

4. High-Value Transactions Drive Market Dynamics: The significant sales of high-value NFTs such as the ENS domain name (\$587,194)

and Protoshroom #6 (\$237,373) demonstrate the market's capacity for substantial financial activity. These high-profile transactions not only boost overall sales figures but also attract media attention and new participants to the market. They highlight the potential for NFTs to serve as valuable assets and investment opportunities, drawing interest from both collectors and speculators.

5. Broader Market Implications: The success of diverse collections like Pizza BRC20 NFTs and Guild of Guardians suggests that the NFT market is maturing and diversifying. Investors are not just focusing on high-profile, established collections but are also exploring emerging projects with unique offerings. This diversification indicates a healthy market environment where various segments can thrive, potentially leading to more innovative projects and broader adoption of NFTs across different industries.

6. Shifting Buyer Demographics: The 76.7% drop in the number of active buyers, juxtaposed with the increase in sales volume, suggests that the market may be consolidating towards more serious, high-value investors. This shift could lead to a more stable and less volatile market environment, as larger investors tend to hold assets for longer periods and are less likely to engage in speculative trading. This trend might also drive higher quality and more substantial projects, as creators aim to attract and retain these significant investors.

7. Impact of Market Trends on Sales Dynamics: The 10.95% increase in NFT sales volume for the second consecutive week underscores the resilience and adaptability of the market. Despite fewer buyers, the substantial sales figures indicate strong demand and a willingness to invest in valuable digital assets. This trend may signal a shift towards a more mature market phase, where quality and utility are prioritized over quantity and hype.

8. Regulatory and Environmental Considerations: As the NFT market grows, so does the scrutiny from regulatory bodies and concerns over the environmental impact of blockchain technologies. The market's ability to navigate these challenges will be crucial for its sustained growth. Regulatory clarity can provide a safer environment for investors, while advancements in eco-friendly blockchain solutions can address environmental concerns, making NFTs

more sustainable in the long term.

9. Technological Innovations and Market Expansion:

The continuous evolution of blockchain technology and the development of new NFT standards and platforms are likely to drive further market expansion. Innovations such as Layer 2 solutions, which enhance scalability and reduce transaction costs, can make NFTs more accessible to a broader audience. Additionally, the integration of NFTs with other emerging technologies, such as virtual reality and augmented reality, can create new use cases and attract diverse user groups.

10. Community and Ecosystem Development:

The strength and engagement of NFT communities play a pivotal role in the success of projects. Active and supportive communities can drive adoption, provide valuable feedback, and help sustain long-term interest in NFT collections. Building robust ecosystems around NFT projects, with partnerships and collaborations, can also enhance their value and appeal, fostering a vibrant and interconnected NFT landscape.

Blockchain Platforms and Their Sales Volumes

Different blockchain platforms continue to play pivotal roles in the NFT market, with Bitcoin and Ethereum leading the way. Bitcoin topped the week in NFT sales volume, generating \$43.53 million, a 31.84% increase from the previous week. This marks a significant development, as Bitcoin has traditionally been more associated with its role as a store of value and medium of exchange rather than as a platform for NFTs.

Ethereum, long considered the primary blockchain for NFTs, came in second with \$40.97 million in sales. This represented a 17.75% rise, indicating sustained interest and activity on the platform. Polygon, another prominent blockchain in the NFT space, ranked third with \$17.51 million in sales. However, Polygon's NFT sales declined by 6.82%, suggesting a shift in buyer preferences or market dynamics.

Interpreting the Market Dynamics

The overall favorable performance of the NFT market this week compared to the previous two weeks suggests a resilient and adaptable market.

Bitcoin's leading position in sales volume and the significant increases in specific collectibles like ENS domain names indicate potential shifts in market preferences. These trends could point to a new phase within the NFT space, characterized by a greater emphasis on unique digital assets and blockchain versatility.

The substantial increase in sales of ENS domain names is particularly noteworthy. ENS allows users to register human-readable names for their Ethereum addresses, making the blockchain more accessible and user-friendly. The dramatic rise in ENS sales could signify a growing recognition of the importance of digital identity and the utility of such services in the evolving Web3 ecosystem.

Potential Implications for the NFT Market

The recent gains in the NFT market, despite the drop in buyer numbers, suggest that while the overall pool of active participants may have shrunk, those remaining are investing more significantly. This could be due to a variety of factors, including increased confidence in the long-term value of certain NFTs, the appeal of unique digital assets, or strategic investment decisions by more experienced or financially capable buyers.

If these trends continue, we might see a more mature and stable NFT market, with fewer speculative buyers and more long-term investors. This could lead to greater market stability and potentially higher average prices for NFTs, as demand concentrates on higher-quality or more unique assets.

Challenges and Considerations

While the recent gains are promising, the NFT market still faces several challenges. The sharp decline in the number of buyers could indicate waning interest from casual or speculative participants, which might limit overall market growth. Additionally, the volatility of cryptocurrency prices can impact NFT sales and values, creating uncertainty for both buyers and sellers.

Moreover, regulatory scrutiny and concerns over the environmental impact of blockchain technology continue to pose potential obstacles. As governments and institutions around the world grapple with how to regulate and manage the growth of digital assets, the NFT market could face new regulations that impact its growth and development.

Looking Ahead: The Future of NFTs

The recent trends in the NFT market suggest a complex and evolving landscape. The substantial gains in sales, despite a decrease in buyer numbers, indicate a market that is becoming more selective and possibly more sophisticated. The leading role of Bitcoin and Ethereum in sales volume underscores the importance of these platforms in the NFT ecosystem, while the rise of specific collectibles like ENS domain names points to emerging areas of interest.

As the NFT market continues to develop, several key factors will likely influence its future trajectory:

1. Innovation and Utility: The continued development of new and innovative NFTs that offer real utility beyond simple ownership will be crucial. Projects that provide unique benefits, such as access to exclusive content, digital identity services, or integration with other blockchain-based applications, are likely to drive sustained interest and investment.

2. Market Education: Educating potential buyers and investors about the value and potential of NFTs will be important for expanding the market. This includes highlighting the differences between various types of NFTs, the benefits of blockchain technology, and the long-term potential of digital assets.

3. Regulatory Environment: The evolving regulatory landscape will play a significant role in shaping the future of the NFT market. Clear and supportive regulations can help foster growth and protect investors, while overly restrictive measures could stifle innovation and limit market potential.

4. Environmental Considerations: Addressing the environmental impact of blockchain technology, particularly proof-of-work systems like those used by Bitcoin, will be important for the sustainability of the NFT market. Efforts to develop more eco-friendly blockchain solutions, such as proof-of-stake systems, can help mitigate these concerns and support long-term growth.

5. Community and Collaboration: The strength and engagement of the NFT community will continue to be a driving force behind the market's success. Collaboration between artists, developers, investors, and enthusiasts can foster a vibrant and innovative ecosystem that supports the growth and evolution of NFTs.

Conclusion

The recent gains in the NFT market, marked by a 10.95% increase in sales for the second consecutive week, highlight a resilient and evolving landscape. Despite a significant drop in the number of buyers, the market achieved impressive sales figures, driven by high-value transactions and strong performance from leading blockchain platforms like Bitcoin and Ethereum.

The notable rise in sales of specific digital collectibles, such as ENS domain names, underscores the importance of unique assets and emerging areas of interest within the NFT space. These trends suggest a market that is becoming more selective and possibly more sophisticated, with a focus on long-term value and utility.

As the NFT market continues to develop, it will be shaped by various factors, including innovation, regulatory developments, environmental considerations, and community engagement. By addressing these challenges and seizing opportunities for growth, the NFT ecosystem can continue to thrive and evolve, offering new possibilities for digital art, collectibles, and beyond.

The future of NFTs remains uncertain, but the recent trends and market dynamics suggest a promising and exciting path ahead. Whether these changes represent a lasting shift or a temporary fluctuation, only time will tell. However, the resilience and adaptability of the NFT market offer hope for continued growth and innovation in the digital age.



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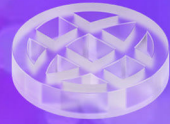
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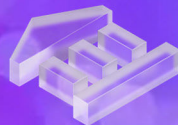
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SOUTH KOREA CLASSIFIES MASS-PRODUCED NFTS AS VIRTUAL ASSETS

The Financial Services Commission (FSC) of South Korea, the country's financial regulatory authority, has recently issued new guidelines to clarify when nonfungible tokens (NFTs) should be treated as virtual assets. This move comes as NFTs gain increasing popularity across various sectors, from art and gaming to potential use as a form of payment.

Regulatory Clarification from the FSC

On June 10, local media outlet News1 reported that the FSC will regulate NFTs similarly to cryptocurrencies if they lack distinguishing characteristics from virtual assets. According to the FSC, NFTs that are mass-produced, divisible, and can be used as a form of payment will be considered virtual assets. This classification is expected to significantly impact how these NFTs are traded, taxed, and regulated in South Korea.

Mass-Produced NFTs and Their Implications

The FSC's guidelines indicate that NFTs with little intrinsic value, such as those used for ticketing or digital certificates, will be classified as general NFTs and treated differently. These general NFTs will not be subject to the stringent regulations applied to virtual assets. However, mass-produced NFTs, which the FSC believes have a high potential for use as a payment method, will face different scrutiny.

Jeon Yo-seop, the head of the Financial Innovation Planning division at the FSC, emphasized the potential high transaction volume of

mass-produced NFTs. He suggested that collections with large quantities, such as those issuing one million NFTs, could facilitate numerous transactions, thereby functioning effectively as a form of payment.

Case-by-Case Review for NFT Collections

Despite the broad guidelines, the FSC has stated it will conduct a case-by-case review to determine whether specific NFT collections should be classified as virtual assets. This approach ensures that there is no absolute standard for interpreting NFTs as crypto, allowing for regulatory flexibility based on the unique characteristics of each NFT collection.

NFTs as Securities

In addition to classifying certain NFTs as virtual assets, the FSC's new guidelines also suggest that NFTs could be treated as securities if they exhibit features specified in South Korea's Capital Markets Act. This could include NFTs representing ownership stakes, investment interests, or other financial rights. Such a classification would subject these NFTs to securities regulations, including disclosure requirements and investor protection measures.

Virtual Asset NFTs and Interest

As South Korea prepares to implement new rules for virtual assets in July 2024, the FSC has issued various guidelines to help stakeholders navigate the evolving legal landscape. In 2023, the FSC mentioned that by July.

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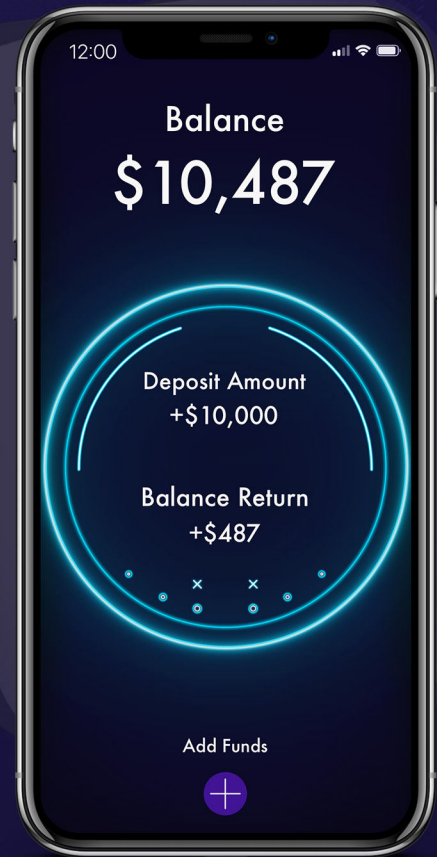


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In an era where digital art and blockchain technology are rapidly evolving, the world of Non-Fungible Tokens (NFTs) has emerged as a revolutionary frontier. However, with new opportunities come new forms of deception and fraud. Recently, the Southern District of New York's U.S. Attorney's Office brought charges against three British nationals for their involvement in a significant NFT scam. The defendants, Mohamed-Amin Atcha, Mohamed Rilaz Waleedh, and Daood Hassan, are accused of orchestrating a "rug pull" scheme under the guise of the "Evolved Apes" NFT project. This blog delves into the details of the scam, the charges, and the broader implications for the NFT community.

The "Evolved Apes" NFT Scam: A Closer Look

The "Evolved Apes" project was marketed as an ambitious and promising venture, with the centerpiece being a series of 10,000 unique digital ape characters. The developers claimed that these NFTs would not only serve as collectibles but also be integral to an upcoming video game. This game, accessible only to Evolved Ape NFT holders, was supposed to feature these characters in a fighting arena, thus adding utility and value to the tokens.

However, the promises made by the developers were nothing more than a smokescreen. According to the U.S. Attorney's Office, the trio of Atcha,

Waleedh, and Hassan engaged in a conspiracy to inflate the value of these NFTs based on false pretenses. After successfully selling the tokens, they swiftly transferred the funds out and abandoned the project, leaving investors in the lurch.

The Financial Impact and Legal Charges

The fraudulent activities of the defendants had a substantial financial impact. It is alleged that nearly 800 Ether (ETH), valued at approximately \$2.7 million at the time, was siphoned off in the scam. On the very first day of sales, the trio amassed over \$2 million, reflecting the high level of interest and investment in the project.

The Southern District of New York has charged the defendants with conspiracy to commit wire fraud and money laundering. These charges are severe, each carrying a potential maximum sentence of 20 years in prison. The legal repercussions underscore the gravity of their actions and serve as a stern warning to others contemplating similar schemes.

Deceptive Practices and the Collapse of the Project

The fraudulent nature of the "Evolved Apes" project became evident shortly after its launch. Despite the detailed roadmap and the phased rollout plan outlined on their website.

[Read more...](#)

PRESS RELEASE



BULLET LAST REVOLUTIONIZING BLOCKCHAIN GAMING WITH THE LEAD ECOSYSTEM

Bullet Last, a cutting-edge blockchain-based shooting game in the Battle Royale genre, is poised to redefine the gaming landscape. Developed with a unified philosophy and a commitment to innovation, Bullet Last combines thrilling gameplay, NFTs, and the power of the Ethereum network in a Play-to-Earn GameFi. Let's dive into the details:

Introduction

Originally known as "Survivor," Bullet Last emerged in 2022 as a promising project. In 2023, the project underwent a significant transformation, migrating from the Polygon network to Ethereum and rebranding itself as Bullet Last. The alpha version is now live, and both the Beta version and the final Web 3.0 version are ready for launch.

Gamification: Simple Rules, High Stakes

Bullet Last embraces minimalism and modernity with straightforward rules and smooth gameplay that make it accessible to all players. The objective? Survive until the end of the battle. Each match begins with six players entering the city and hunting each other down. The twist? Every player has an equal chance to multiply their tokens by 5.4x per battle. Easy to play but hard to master, the ultimate goal is to earn valuable LEAD tokens.

NFT Marketplace: Unique Characters and Customization

Bullet Last's initial NFT collection features five categories of unique, faceless characters representing anyone in the world. Developed using the ERC-1155 standard, these NFTs are scarce, with a total supply of only 10,000. Rarity determines their prices, making them attractive to both players and investors. Players can also customize their NFTs with additional assets available in the Bullet Last NFT marketplace.

LEAD Token: The Heart of the Project

At the core of Bullet Last lies the LEAD token. Deployed as an ERC20 token on the Ethereum mainnet, LEAD boasts a total supply of 10,000,000,000 tokens. Transparency and community-driven principles guide its distribution:

50% of tokens are locked.

29% are presented through ICO, IGO, IEO, and IDOs on reliable launchpads.

No taxing or minting functions, maintaining the project's minimalistic ethos.

Token Pricing:

Seed Sale: \$0.02 – \$0.03 USDT

Presale: \$0.03 – \$0.034 USDT

Launch: \$0.04 USDT

The Decentralized Team Behind Bullet Last

While the game is developed in Milan, Italy, the project team adheres to the blockchain philosophy of decentralization. Currently, 30-40 experts are working tirelessly to bring Bullet Last to life. As the project gains momentum, the team plans to establish two centralized studios, further expanding their capabilities.

Last Words: A Journey Just Begun

Bullet Last's journey began with late-night brainstorming sessions and relentless effort. Now, as the fruits of labor are presented to the world, we're excited for what lies ahead. The ambitious roadmap of Bullet Last aims to propel the LEAD token into the top 10 of the P2E category by year-end. Explore the goals and learn more at

<https://bulletlast.games> .

We value your feedback on this new trend in the P2E market.





ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

BITCOIN SEES \$621 MILLION OUTFLOW AS INVESTORS REACT TO FED'S CAUTIOUS STANCE

Ethereum defies trend with \$13 million inflows amid broad crypto outflows.

CoinShares' latest weekly report highlighted a notable shift in crypto investment products, with the sector experiencing its most significant outflows in three months.

Last week, investors pulled \$600 million from the market, with Bitcoin products bearing the brunt, facing \$621 million in outflows.

Meanwhile, short-Bitcoin products saw nearly \$2 million in inflows, reflecting the bearish sentiment.

James Butterfill, CoinShares' head of research, attributed these shifting sentiments to a "more hawkish-than-expected FOMC meeting." Last week, the Federal Open Market Committee of the US Federal Reserve decided to maintain the current interest rate, which many experts suggested meant there would be only one possible rate cut this year.

Butterfill explained that this move has forced

investors to reduce their exposure to fixed-supply assets like Bitcoin. He added:

"These outflows and recent price sell-off saw total assets under management (AuM) fall from above \$100 billion to \$94 billion over the week."

Meanwhile, the bearish trend in the US appeared to have impacted other countries. Canada, Switzerland, and Sweden saw outflows of \$15 million, \$24 million, and \$15 million, respectively. On the other hand, Australia, Brazil, and Germany saw modest inflows of \$1.7 million, \$700,000, and \$17.4 million, respectively.

Moreover, the trading volume for crypto ETPs was \$11 billion last week, significantly lower than the \$22 billion weekly average. Despite this, these products accounted for 31% of all trading volumes on major exchanges.

Inflows continue in altcoin. Despite the bearish trend for Bitcoin, most altcoins had a positive week, attracting significant funds.

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U.S.-Listed Bitcoin Miners Reached Record Total Market Cap of \$22.8B in June

Mining stocks outperformed bitcoin in the first half of the month as investors reacted positively to news of Core Scientific's AI deal with CoreWeave, the report said.

The aggregate market cap of the 14 U.S.-listed bitcoin mining stocks the bank tracks hit a record high in June, the report said.

The bank noted that miners outperformed bitcoin on news of Core Scientific's deal with AI firm CoreWeave.

U.S.-listed miners increased their share of the global network hashrate for the second month in a row.

The total market cap of the 14 U.S.-listed bit-

coin (BTC) miners followed by JPMorgan hit a record high of \$22.8 billion on June 15, the Wall Street bank said in a research report on Monday.

The bank noted that almost all the companies outperformed bitcoin in the first two weeks of June, with Core Scientific (CORZ) the best performer, adding 117%, and Argo Blockchain (ARBK) the worst, dropping 7%. The world's largest cryptocurrency fell 3% in the same period.

Bitcoin mining stocks gained in the first half of the month as investors reacted positively to news of Core Scientific's deal with artificial intelligence.

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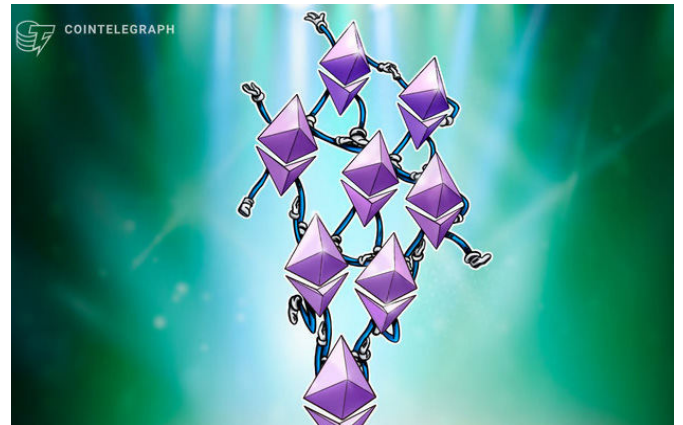
Ethereum scaling ecosystem's combined TPS hits new all-time high

Over 41% of those transactions took place on Xai, a new Ethereum layer-3 scaling solution focused on gaming applications.

The Ethereum ecosystem's combined transactions per second (TPS) has exploded to a new all-time high, thanks to a sudden TPS spike in a relatively unknown Ethereum layer 3.

L2beat data shows that the Ethereum scaling networks, including layer-2 and layer-3 blockchains, registered a combined 246.18 TPS on June 16, which equates to an estimated 21.2 million transactions across the day.

Over 41% of those transactions took place on Xai, a new Ethereum layer-3 scaling solution focused on gaming applications. Offchain



Labs, the firm behind the Arbitrum One blockchain, powers Xai.

Prior to June 10, Xai's TPS hovered around one per day, but it has been rising nearly every day since then, topping out at 101.72 TPS on June 16.

Base and Arbitrum rounded out the top three with 33 and 21 TPS on June 16.

In fourth position was Proof of Play Apex, another game-focused

Ethereum layer-3 scaler launched by Offchain Labs.

However, the total value locked (TVL) in Xai and Proof of Play Apex remains relatively small at \$1.38 million and \$695,000, respectively.

By comparison, Arbitrum One and Base, the two largest Ethereum scaling solutions by TVL, currently secure \$18 billion and \$7.6 billion.

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SPONSORED PRESS RELEASE



AIGOLD Goes Live, Introducing the First Gold Backed Crypto Project

George Town, Cayman Islands, May 8th, 2024, Chainwire

AIGOLD is pleased to announce the launch of its innovative cryptocurrency project. This groundbreaking initiative integrates artificial intelligence with the enduring value of gold, aiming to redefine the landscape of digital assets.

[Read more...](#)



Ethernity Transitions to an AI Enhanced Ethereum Layer 2, Purpose-Built for the Entertainment Industry

LOS ANGELES, United States, May 7th, 2024, Chainwire

Global brands and talent will be able to use Ethernity's technology to store their IP on-chain and engage with their fans through next-generation content and experiences.

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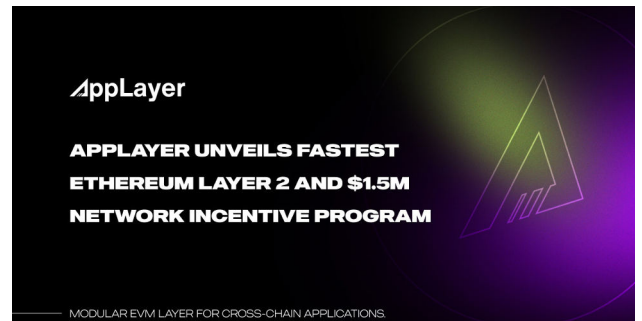
New Crypto Casino TG.Casino Becomes Regional iGaming Partner of AC Milan

Milan, Italy, May 7th, 2024, Chainwire

Cryptocurrency casino platform TG.Casino and iconic Italian football team AC Milan announced they have struck a new partnership this week.

'TG Casino is proud to formally announce our new partnership with AC Milan joining them as their iGaming partner in Europe. Players at TG Casino will soon be able to win money can't buy AC Milan experiences and merchandise!'

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AppLayer Unveils Fastest EVM Network and \$1.5M Network Incentive Program

Panama City, Panama, May 2nd, 2024, Chainwire

AppLayer has unveiled the fastest and most robust infrastructure for scaling Ethereum-based applications, a cutting-edge blockchain that not only delivers lightning-fast transaction speeds but also offers a new approach to Ethereum Virtual Machine (EVM) development for both DeFi and GameFi developers.

[Read more...](#)



Kadena Announces Annelise Osborne as Chief Business Officer

New York, New York, April 25th, 2024, Chainwire
Kadena, the only scalable Layer-1 Proof-of-Work blockchain, expands its leadership team by onboarding Annelise Osborne as Kadena's new Chief Business Officer (CBO). With an illustrious career spanning over 20 years in finance, credit, real estate, and digital assets, Annelise will be responsible for developing and leading new business initiatives and partnerships across Web3 and beyond.

[Read more...](#)



Proof of Pitch: Revolutionizing the Pitch Competition Landscape with AI-Driven Insights and Top Web3 VC

Paris, France, April 25th, 2024, Chainwire
Prize pool of over 1M€ value including media grant from Cointelegraph
Proof of Pitch is part of Proof of Talk, where All Global Leaders in Web3 Meet

[Read more...](#)



Yue Minjun Revolutionizes Bitcoin Art Scene with Pioneering Ordinals Collection on LiveArt

NEW YORK, United States, April 30th, 2024, Chainwire
The first major contemporary artist to adopt the Bitcoin blockchain
LiveArt proudly unveils Human by Yue Minjun, the first-ever Ordinals collection from a contemporary art giant.

[Read more...](#)



MetaWin Founder Launches \$ROCKY Meme Coin on Base Network

London, United Kingdom, April 29th, 2024, Chainwire
An exciting new meme coin, \$ROCKY, has recently debuted on the Base network. Skel.eth, the founder of MetaWin, launched the coin last weekend. Intriguingly, the coin is named after his Pomeranian, also named ROCKY.

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Bitcoin Runes racks up over 2,500 BTC in fees under 2 months

Runes-related transactions could extend a significant revenue boost for Bitcoin miners after the 2024 halving.

Bitcoin Runes have amassed over 2,500 Bitcoin (BTC) worth of transaction fees in less than two months, signaling the growth of Bitcoin-native decentralized finance (DeFi).

Runes, a new protocol for issuing fungible tokens on the Bitcoin network, has generated 2,513 Bitcoin BTC \$65,724 in total fees since launch, worth over \$163 million, according to Dune data.

The milestone comes two months after the launch of the Runes protocol, which happened during the

2024 Bitcoin halving in April, signaling continued interest in the potential of Bitcoin-native DeFi, or BTCFi.

Additional transaction fees from protocols like Runes could extend a significant lifeline for Bitcoin miners post-halving after the Bitcoin block rewards were cut from 6.25 BTC to 3.125 BTC.

Bitcoin Runes outperform BRC-20 tokens and Ordinals Bitcoin Runes are becoming the dominant standard for issuing fungible tokens on the world's first blockchain network.

Looking at the distribution of transactions, Runes-related transactions accounted.

[Read more...](#)

Bloomberg Expert Forecasts Launch of Ethereum ETF in US for July 2nd

A Bloomberg exchange-traded fund (ETF) expert says that spot market Ethereum (ETH) ETFs can be expected in the US by early July.

In a new thread on the social media platform X, senior ETF analyst Eric Balchunas says ETH-based ETFs may

be approved by July 2nd after it was found out that the U.S. Securities and Exchange Commission (SEC) responded to S-1 filings by several marquee financial firms.

According to Balchunas, the regulatory agency sending back the forms for modifications implies



that approval is right around the corner.

“We are moving up our over/under date for the launch of spot Ether ETF to July 2nd, hearing the staff sent issuers comments on S-1s [on Friday], and they’re pretty light, nothing major, asking for them back in a week.

Decent chance they work to declare them effective the next week and get it off their plate before [the] holiday weekend. Anything is possible but this is our best guess as of now.”

The SEC approved 19b-4 filings from the firms earlier this year, which included bids from BlackRock, Fidelity, VanEck, Grayscale, Bitwise, ARK, Franklin Templeton and Invesco Galaxy.

Balchunas notes that his original date for the approval of ETH ETFs was July 4th.

“Our previous over/under was July 4th so this isn’t major shift but 1) we started to feel like it would take longer so this is kinda good news.

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El Salvador Proposes Private Bitcoin Investment Bank to Boost Economy

Bitcoin banks? El Salvador expands its BTC push with a new way for investors to access financial services with fewer limitations.

El Salvador is doubling down on its Bitcoin bet with a new proposal to establish a private investment bank catering to cryptocurrency investors.

Milena Mayorga, El Salvador's Ambassador to the United States, announced the plan on Twitter, stating that the Bank for Private Investment (BPI) would "diversify the financing options offered to potential investors in dollars and Bitcoin."

The move comes just two weeks after President Nayib Bukele, a vocal Bitcoin supporter, was sworn in for his

second term. Bukele's senior Bitcoin advisor Max Keiser said the president is "hitting the ground running" with this new legislation.

If approved, the BPI would offer Bitcoin investors access to financial services with fewer restrictions compared to traditional banks. The bank would not face the same stringent laws, such as limitations on engaging with overseas banks or granting large loans.

To establish a BPI, a minimum share capital of \$50 million and at least two shareholders, including foreigners, would be required. The bank would be able to operate in any legal tender, including USD and BTC, and could seek approval to become digital asset service providers.

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Biden Officials Will Attend Bitcoin Roundtable in DC: Leaked Report

The roundtable is being spearheaded by Rep. Ro Khanna (D-CA), a pro-crypto politician who supported the FIT21 bill.

In a surprising turn of events, officials from the U.S. President Joe Biden's administration are set to attend a Bitcoin roundtable in Washington, D.C., in early July, according to a report.

The roundtable is being spearheaded by Rep. Ro Khanna (D-CA) and will be attended by Biden administration officials, lawmakers from both the House and the Senate, and billionaire Mark Cuban, according to documents shared with Bitcoin Magazine.

Rep. Khanna and Cuban were the only individuals whose identities were confirmed by the report.

The objective of the roundtable is to support

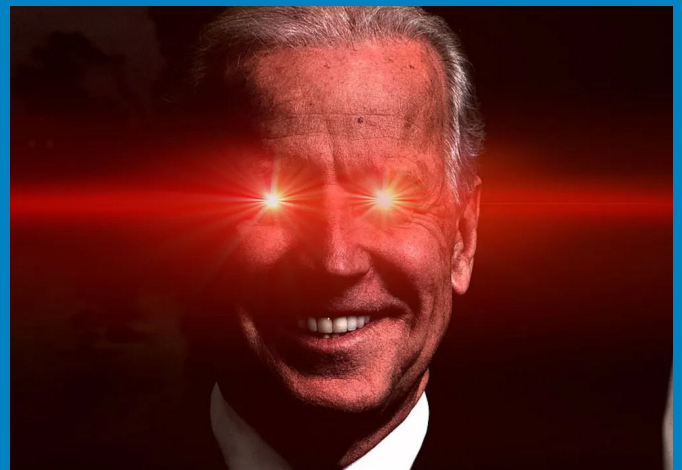
innovations in Bitcoin and in the broader cryptocurrency ecosystem within the country.

Notably, Rep. Khanna is a pro-crypto politician who supported the Financial Innovation and Technology for the 21st Century Act, better known as FIT21.

Last week, Cuban addressed attendees of Coinbase's State of Crypto, where he said that current Securities and Exchange Commission (SEC) head Gary Gensler could cost the incumbent President his office due to Gensler's anti-crypto stance.

Decrypt reached out to Rep. Khanna's office but did not immediately receive a response.

This development comes as a positive surprise to market participants, as the current Biden administration has become infamous for its anti-crypto stance.



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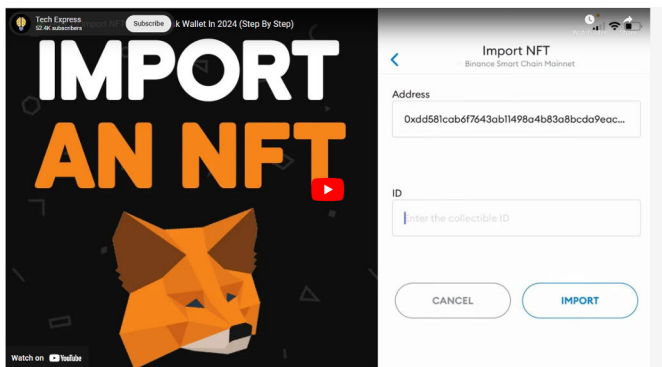
AN ULTIMATE GUIDE TO TRANSFER NFTS FROM OPENSEA TO METAMASK

Nonfungible tokens (NFTs) have become a prominent fixture in the Web3 ecosystem, offering unique digital asset ownership. OpenSea has established itself as a leading platform for NFT transactions, enabling users to buy, sell, and trade these digital collectibles. Concurrently, MetaMask serves as a popular cryptocurrency wallet and gateway to decentralized applications.

For those looking to manage their NFTs acquired via OpenSea using MetaMask, here's a comprehensive guide on transferring them:

A Detailed Guide to Transferring NFTs from OpenSea to MetaMask

Follow this detailed walkthrough to seamlessly transfer your NFTs from OpenSea to MetaMask.



Step-by-Step Guide for Transferring NFTs from OpenSea to MetaMask

Step 1: Install and Set Up MetaMask

Begin by installing the MetaMask browser extension or mobile app if you haven't already. Visit metamask.io and follow the instructions to either create a new wallet or import an existing one. Ensure your MetaMask wallet is connected to the Ethereum mainnet and has sufficient Ether to cover transaction fees.

Step 2: Access OpenSea and log in

Go to the OpenSea website and log in to your account using the MetaMask browser extension. Once logged in, access your profile by clicking on your username located in the top-right corner of the screen.

Step 3: Review your NFT collection and select the NFT for transfer

Navigate to your profile page where you'll find a collection of your owned NFTs. Identify the specific NFT you wish to transfer to MetaMask. On the item card, located in the bottom-left corner, click on the three-dot menu icon. From the dropdown menu, choose "Transfer."

Alternatively, you can directly initiate the transfer from the item page of the NFT. Click on the thumbnail or title of the NFT you want to transfer, and locate

the arrow-shaped transfer button positioned in the top-right corner.

Step 4: Initiate the transfer process

Locate the “Transfer” button on either the item card or the detailed page of your selected NFT, and click on it to begin the transfer process.

Step 5: Enter the MetaMask wallet address

In the provided field, input the MetaMask wallet address of the recipient where you intend to transfer the NFT. Alternatively, you can use Ethereum Name Service (ENS) domains to specify the recipient’s wallet address as an alternative method. This step ensures that the NFT is sent securely to the correct destination within the Ethereum blockchain network. Double-check the address for accuracy to prevent any transfer errors.

Step 6: Verify transfer details

Before proceeding with the transfer, carefully review all transaction details including the recipient’s address and the NFT selected for transfer. Once you’ve confirmed the accuracy of these details, click the “Transfer” button to proceed.

Remember, it’s crucial to exercise caution and thoroughly verify all transaction information when transferring NFTs or any digital assets between wallets. This attention to detail ensures a smooth and secure transfer process.

Step 7: Confirm the transfer in MetaMask

You will receive a prompt in your MetaMask wallet to approve the blockchain transfer. Navigate to your MetaMask wallet tab or window. Look for either a notification or a pending transaction within your wallet interface. Review the provided details and confirm the transaction by approving the transfer.

Step 8: Await confirmation

Be patient as the Ethereum blockchain processes the transaction. The processing time may vary depending on network congestion, but typically takes a few minutes.

Step 9: View transaction confirmation

Once the transfer is successfully completed, you will receive a confirmation message. Additionally, you can verify the transaction confirmation on

a preferred block explorer such as Etherscan by clicking on “View transaction.”

How to see your NFTs in MetaMask?

Once the token migration is complete, accessing and managing your NFTs within MetaMask is a straightforward process that ensures you have full control and visibility over your digital assets. Here’s a detailed guide on how to view your NFTs in MetaMask:

1. Login to MetaMask: Start by logging into your MetaMask wallet either through the browser extension or mobile app. Ensure you have securely logged in with your credentials.

2. Navigate to “NFTs” Section: Within the MetaMask interface, locate and click on the dedicated “NFTs” section. This section is specifically designed to display and manage your unique digital collectibles. Explore Your NFT Collection: In the “NFTs” area, you’ll find your transferred NFT prominently showcased alongside any other NFTs you may own. MetaMask’s intuitive interface makes it easy to navigate and explore your collection, allowing you to interact with each NFT as desired.

3. User-Friendly Interface: MetaMask’s user-friendly design ensures that locating and accessing your transferred NFT is seamless. Whether you’re exploring the details of each NFT, planning future transactions, or evaluating your investment strategies, MetaMask provides a convenient platform for managing your NFT portfolio.

4. Full Control and Management: With your NFTs integrated into MetaMask, you have complete control over their management. This includes the ability to transfer, sell, or interact with your NFTs within the decentralized ecosystem supported by MetaMask.

5. Centralized Portfolio Oversight: MetaMask serves as a centralized hub for overseeing your entire digital asset portfolio, including NFTs. This centralized oversight simplifies portfolio management, offering tools for performance tracking, transaction history, and more.

6. Security and Accessibility: MetaMask’s robust security features, such as private key management and encrypted data storage, ensure that your NFTs are secure. This security framework is crucial for

protecting your assets within the decentralized finance (DeFi) and blockchain ecosystem.

By leveraging MetaMask's capabilities, users can effectively manage and interact with their NFTs in a secure and accessible manner. Whether you're a collector, investor, or enthusiast, MetaMask provides the tools needed to engage with the vibrant world of digital collectibles within the evolving decentralized landscape.

OpenSea-to-MetaMask transfer fees

When transferring your NFTs from OpenSea to MetaMask wallets, it is crucial to consider the associated asset transaction fees. These fees act as tolls in the realm of decentralized transactions, facilitating the smooth transfer of assets across the blockchain.

Before initiating the transfer, familiarize yourself with the fee structure. OpenSea, a bustling marketplace, typically charges a nominal gas fee to initiate and facilitate the transfer of your NFTs to the selected wallet. These fees vary based on the current congestion of the Ethereum network and the complexity of the transaction, usually ranging between \$10 and \$20.

Reducing NFT transfer fees through layer-2 networks has become increasingly crucial amidst the high costs associated with transactions on the Ethereum mainnet. Users can effectively address these challenges by utilizing layer-2 (L2) solutions such as Polygon and Optimism, both of which are fully compatible with MetaMask. These L2 solutions operate by aggregating and processing transactions away from the main Ethereum blockchain, instead leveraging their respective L2 networks. This strategic shift not only relieves congestion on the mainnet but also significantly diminishes transaction fees.

Integrating the Polygon network into MetaMask involves accessing the settings menu within the MetaMask interface. From there, navigate to the "Networks" section and input the following details:

RPC URL: <https://polygon-rpc.com>

Symbol: MATIC

Chain ID: 137

For adding the Optimism network to MetaMask, configure the settings with the following parameters:

RPC URL: <https://mainnet.optimism.io>

Symbol: ETH

Chain ID: 10

By configuring MetaMask with these network settings, users can seamlessly transition their NFT transactions to Polygon or Optimism networks, benefiting from reduced transaction costs and improved scalability. This integration not only enhances transaction efficiency but also expands the utility of NFTs within decentralized ecosystems supported by L2 solutions, fostering broader accessibility and innovation across blockchain applications.

Once you've successfully integrated the desired network into MetaMask, transferring NFTs directly from OpenSea to a Polygon or Optimism address involves a series of straightforward steps:

Ensure MetaMask Configuration: Start by verifying that your MetaMask wallet is seamlessly connected to OpenSea and correctly configured with the Polygon or Optimism network settings. This ensures smooth communication between platforms and networks during the transfer process.

Select NFTs for Transfer: Navigate to your OpenSea account and carefully select the specific NFT(s) you wish to transfer to the Layer-2 (L2) network. This selection should align with your intended use or strategy within the decentralized ecosystem supported by Polygon or Optimism.

Initiate Transfer: Proceed by clicking the "Transfer" button associated with your chosen NFT(s) on the OpenSea platform. Enter the recipient's Polygon or Optimism address into the designated field within your MetaMask wallet interface. This step initiates the transfer request, preparing the NFT(s) for migration to the chosen network.

Transaction Approval: Within MetaMask, thoroughly review the transaction details presented. This includes confirming the recipient's address and verifying the transaction fee, which is notably lower on L2 networks compared to the Ethereum mainnet. Once satisfied, approve the transaction to proceed with the transfer.

Check Compatibility: It's essential to note that not all NFTs listed on OpenSea may be eligible for direct transfers to L2 networks. Prior to initiating the

transfer, ensure the selected NFT(s) are compatible with Polygon or Optimism. This precaution prevents potential issues and ensures the smooth execution of the transfer process.

Switch Network in MetaMask: Upon successful confirmation and processing of the transfer, switch MetaMask to the Polygon or Optimism network. Navigate to the dedicated “NFTs” section within your wallet interface to locate and manage the transferred NFT(s). This switch enables seamless interaction and management of your assets within the decentralized ecosystem supported by the chosen L2 network.

Benefits of transferring NFTs to cryptocurrency wallets

Moving NFTs from specialized marketplaces to cryptocurrency wallets offers several advantages, providing greater control and accessibility to NFT owners.

Enhanced Security: Cryptocurrency wallets prioritize security through advanced encryption methods and rigorous private key management, ensuring robust protection against unauthorized access and potential hacking attempts. This level of security significantly reduces the risk of asset compromise compared to storing NFTs on centralized platforms.

Complete Ownership and Control: By transferring NFTs to personal wallets like MetaMask, owners assert full control and ownership rights over their digital assets. Unlike centralized marketplaces where custody is maintained by the platform, using a wallet empowers users with the autonomy to manage and transact with their NFTs as they see fit, without reliance on third-party services.

Long-Term Asset Storage: Wallets are designed for secure long-term storage, mitigating concerns related to platform continuity issues or potential loss on centralized exchanges. This ensures that NFTs remain safely stored and accessible to owners regardless of the operational status of specific marketplaces or platforms.

Mitigation of Centralized Risks: Transferring NFTs to cryptocurrency wallets reduces exposure to risks associated with centralized platforms, such as sudden regulatory changes or technical vulnerabilities that may impact the availability or

functionality of NFT assets. This decentralized approach safeguards against external factors that could affect asset ownership and usability.

Integration with Decentralized Ecosystems: NFTs held in wallets can seamlessly integrate with decentralized applications (DApps), gaming platforms, and virtual worlds that support specific NFT standards. This interoperability expands the utility of NFTs beyond mere ownership, enabling participation in various decentralized activities and ecosystems.

Compatibility and Interoperability: Wallets like MetaMask support a diverse array of DApps and blockchain networks, facilitating easy integration and interaction across different platforms. This compatibility enhances the versatility of NFTs, allowing owners to explore and utilize their assets across multiple decentralized services and applications.

Access to DeFi Opportunities: Cryptocurrency wallets provide access to decentralized finance (DeFi) opportunities, where NFTs can be utilized as collateral for loans or participate in yield-generating activities such as staking or liquidity provision. This opens up additional avenues for generating passive income and leveraging NFTs beyond their intrinsic value as digital collectibles.

Advanced Portfolio Management: Wallets offer robust features for managing NFT portfolios, including comprehensive performance tracking and transaction history. These tools empower owners to monitor asset value fluctuations, analyze market trends, and make informed decisions regarding their NFT investments within the decentralized ecosystem.

Can MetaMask wallet be hacked?

Similar to any digital tool, MetaMask is vulnerable to security risks. Hackers may attempt to impersonate legitimate communications or create fake extensions to deceive users into disclosing sensitive information. Relying solely on passwords for MetaMask account protection may expose assets to potential vulnerabilities. Without two-factor authentication (2FA), MetaMask accounts could be susceptible to unauthorized access.

Using MetaMask on compromised devices or

browsers exposes users to significant risks. Hackers may exploit malware or vulnerabilities within wallet functionalities to gain access to user devices. Often, lack of user awareness contributes to security breaches, such as inadvertently downloading malicious extensions or falling victim to phishing attacks, compromising asset security.

Ultimately, while technology plays a crucial role, human vigilance remains paramount in safeguarding against hacking incidents. Hackers employ social engineering tactics to exploit user vulnerabilities, underscoring the importance of user education and proactive security measures to protect digital assets effectively.

Conclusion

In conclusion, transferring NFTs from centralized marketplaces like OpenSea to personal crypto wallets such as MetaMask offers substantial benefits to owners seeking enhanced security, control, and flexibility over their digital assets. By leveraging advanced encryption and private key management, crypto wallets ensure exclusive ownership and protection against unauthorized access and potential hacks. Moreover, the integration of NFTs into decentralized ecosystems through wallets enables seamless interaction with various applications and platforms, expanding utility and investment opportunities.

However, it's essential for users to remain vigilant against emerging security threats, including phishing attempts and malware targeting wallet vulnerabilities. Adopting robust security practices like enabling two-factor authentication (2FA) and verifying transaction details meticulously can significantly mitigate risks. As the NFT landscape continues to evolve, maintaining awareness of best practices and technological advancements will be crucial for safeguarding valuable digital assets in the decentralized era. By empowering users with greater autonomy and security, crypto wallets represent a pivotal tool in navigating the dynamic and expanding world of non-fungible tokens.

FAQs

1. How do I add NFTs to MetaMask?

After acquiring NFTs from platforms like OpenSea, ensure your MetaMask wallet is connected to the

Ethereum mainnet. Your NFTs will automatically appear in the "Assets" or "Collectibles" section of MetaMask once the transaction is complete.

2. Can I view my NFTs on MetaMask's mobile app?

Yes, MetaMask's mobile app supports the display and management of NFTs. Simply navigate to the "Collectibles" section within the app to view your NFT collection.

3. How can I transfer my NFTs from MetaMask to another wallet?

To transfer NFTs from MetaMask to another wallet, ensure both wallets support ERC-721 tokens (NFTs). Access your NFTs in MetaMask, select the option to send or transfer, and input the recipient wallet's address.

4. Are there any fees associated with managing NFTs on MetaMask?

MetaMask itself does not charge fees for managing or holding NFTs. However, transactions such as transferring NFTs to another wallet or executing transactions on the Ethereum blockchain may incur gas fees.

5. Can I interact with my NFTs through MetaMask on decentralized applications (DApps)?

Yes, MetaMask is compatible with various DApps that support NFT functionality. You can use MetaMask to interact with gaming platforms, virtual worlds, and other applications that utilize NFTs.

6. How secure are my NFTs on MetaMask?

MetaMask employs advanced security measures, including encrypted data storage and secure private key management, to protect your NFTs. It's essential to keep your MetaMask credentials secure and enable additional security features like two-factor authentication (2FA).



Australian Securities Exchange Gives Its First Approval of a Spot Bitcoin Listing to VanEck

Given ASX's size as the dominant exchange in Australia, its first approval, VanEck's bitcoin ETF, could lend greater legitimacy to crypto and its associated ETFs in the region.

The Australian Securities Exchange has approved the listing of its first spot-bitcoin ETF. VanEck Australia's product will roll out on June 20 and will be the first of its kind to be listed on the exchange in the nation, the issuer said. The Australian Securities Exchange (ASX), which accounts for 90% of Australia's equity market, has approved its first spot-bitcoin {BTC} exchange-traded fund

(ETF), according to a blog from the issuer VanEck.

The blog said VanEck is "launching the first bitcoin ETF on the ASX on 20 June" and that it would be the "lowest cost bitcoin ETF in Australia." VanEck resubmitted an application for the product in February.

Reports in April said DigitalX Ltd. applied for approval to ASX in February, and Sydney-based BetaShares said it was working toward launching a product on the ASX. Bloomberg had earlier reported that the first batch of spot bitcoin ETFs could be approved by ASX before the end of 2024.

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ZKsync token goes live with \$925 million market cap following airdrop

The ZKsync token went live on Monday with a current price of around \$0.25.

Binance has listed ZK token pairs on its platform.

The ZKsync ZK -33.34% token, currently priced at around \$0.25, went live on Monday and has

been listed with various trading pairs on multiple crypto exchanges.

The token's market capitalization is currently sitting at over \$935 million, with a fully diluted value of around \$5.3 billion. The maximum supply of the ZKsync token is 21 billion, with a current circulating supply of over 3.6 billion.



According to Coingecko, ZKsync trading volume has reached nearly \$99 million in the hours since launch. ZK tokens can now be traded on centralized crypto exchanges such as Bybit, Gate.io and KuCoin.

The price of ZK is changing hands for \$0.2558 at 7:42 a.m. ET, according to Coingecko data.

Binance lists ZKsync token
Binance listed the token at 6 a.m. EST with spot trading pairs including ZK/BTC, ZK/USDT, ZK/

FDUSD and ZK/TRY. Withdrawals of ZKsync will be available starting June 18, 2024, at 4 a.m. EST.

The exchange also announced a token distribution program for the token, which will run from June 17 to July 16, 2024, distributing 10.5 million ZK tokens to eligible users.

Binance acknowledged in its announcement that there are "ongoing concerns" from the community surrounding the ZK token distribution.

[Read more...](#)



Masternode hosting offers a deeper engagement with cryptocurrencies, allowing users to actively participate in blockchain networks and potentially earn passive income. However, it requires a certain level of technical expertise and a significant initial investment.

While regular nodes primarily validate transactions on blockchain networks, masternodes take on additional responsibilities. These include facilitating faster transactions, contributing to network governance decisions, and enhancing overall network efficiency. Horizon is a notable example of a project that leverages masternodes to support its network operations.

This article explores the concept of masternodes, detailing their functionality, various methods to earn income through masternode operation, comparisons

with other passive income strategies in the crypto space, and the associated risks.

What are masternodes, and how it work?

Masternodes are specialized nodes in a blockchain network that perform additional functions beyond the basic transaction validation and consensus mechanism tasks of regular nodes. They play a crucial role in supporting the infrastructure and functionality of the network, typically requiring operators to hold a certain amount of cryptocurrency as collateral to participate.

Here's a detailed explanation of what masternodes are and how they work:

1. Enhanced Network Functions: Masternodes are designed to enhance the capabilities of a blockchain network. In addition to validating transactions like regular nodes, they perform advanced functions such as facilitating instant or near-instant transactions, participating in voting and governance mechanisms, and supporting features like privacy or decentralized applications (dApps).

2. Collateral Requirement: One of the defining features of masternodes is the collateral requirement. Operators must lock up a specified amount of the network's cryptocurrency as collateral to run a masternode. This collateral serves as a financial stake, incentivizing operators to maintain the



integrity and security of the network. The collateral requirement varies from network to network and can range from hundreds to thousands of coins.

3. Incentive Mechanism: Masternodes receive rewards for their contribution to the network. These rewards are typically a share of the block rewards or transaction fees generated on the blockchain. By running a masternode, operators can earn a passive income in the form of cryptocurrency rewards. The amount of rewards received depends on factors such as the network's reward structure, the number of masternodes, and the operator's stake in the network.

4. Network Governance: Many blockchain projects with masternodes implement a governance system where masternode operators have voting rights on network proposals and decisions. This decentralized governance model allows masternode operators to participate in voting on protocol upgrades, budget allocations, and other important network changes. It gives them a voice in shaping the future direction of the blockchain project.

5. Operational Requirements: Operating a masternode requires technical knowledge and infrastructure. Masternode operators need to set up and maintain a server that runs 24/7 to ensure the node's availability and reliability. They also need to monitor the performance of their masternode, update software when necessary, and secure their server against potential cyber threats.

6. Community and Support: Masternode operators often form communities and support networks where they discuss network updates, share operational tips, and collaborate on governance decisions. These communities can provide valuable insights and assistance to new and existing masternode operators, fostering a sense of community and collaboration within the blockchain ecosystem.

Regular nodes vs. masternodes

Here's a comparison table between regular nodes and masternodes:

This table highlights the differences between regular nodes, which are essential for basic blockchain operations, and masternodes, which

perform additional specialized functions and require a higher level of commitment and investment from operators.

How to become a masternode operator?

To become a masternode operator, follow these key steps:

Understand the Financial Commitment Required

Becoming a masternode operator entails locking a significant amount of the network's cryptocurrency as collateral. This financial commitment varies depending on the blockchain network. For instance, operating a Dash masternode requires locking 1,000 Dash, which serves as a security deposit to ensure the node's integrity and commitment to network functions.

Acquire the Required Cryptocurrency

The first step is acquiring the specified amount of cryptocurrency needed to become a masternode operator. This involves purchasing the required amount of coins or tokens from a reputable exchange platform. It's crucial to ensure the acquired cryptocurrency meets the network's criteria and is eligible for use as collateral for operating a masternode.

Setup Hardware and Technical Requirements

Setting up a masternode requires a dedicated computer or server with specific technical specifications. These typically include sufficient processing power, memory, and storage capacity to handle the node's operational requirements. Operators must ensure their hardware meets or exceeds the network's minimum requirements to ensure optimal performance and reliability.

Install and Configure Masternode Software

Once the hardware is ready, operators need to install and configure the masternode software provided by the blockchain network. This software connects the masternode to the network, synchronizes it with the blockchain ledger, and enables it to perform its designated functions. Configuration involves setting up parameters specific to the network and inputting details such as the collateral transaction ID and output index.

Sync with Blockchain Network

After installation, the masternode software must sync with the blockchain network. This process involves downloading and verifying the entire blockchain ledger, which can take time depending on the network's size and speed. Syncing ensures the masternode stays updated with the latest transactions and network state, essential for performing accurate validations and participating in network governance.

Activate the Masternode

Activation of the masternode involves linking the locked cryptocurrency (collateral) to the masternode software. Operators must provide the transaction ID and output index of the collateral transaction to activate the masternode on the network. This step verifies the operator's ownership of the required cryptocurrency and officially integrates the masternode into the blockchain network.

Monitor and Maintain the Masternode

Once activated, ongoing monitoring and maintenance are essential to ensure the masternode operates smoothly. Operators must monitor the node's performance, uptime, and responsiveness to network demands. Regular maintenance includes updating software, troubleshooting technical issues promptly, and ensuring compliance with network protocols and governance requirements.

Participate in Network Governance

Masternode operators often play an active role in the governance of blockchain networks. This includes voting on proposals for network upgrades, protocol changes, and other governance decisions. Operators use their voting rights to influence the network's development and direction, ensuring it aligns with their interests and the broader community consensus.

Earn Rewards and Incentives

Operating a masternode can be financially rewarding. Operators earn rewards for their contributions to network security, stability, and functionality. Rewards typically include a share of block rewards or transaction fees generated on the network. These incentives incentivize operators to

maintain and optimize their masternodes, enhancing overall network performance and reliability.

Stay Informed and Adapt

The landscape of masternode operation and blockchain technology evolves rapidly. Operators must stay informed about industry trends, network updates, and regulatory developments that may impact their operations. Continuous learning and adaptation ensure operators can effectively manage their masternodes, mitigate risks, and capitalize on emerging opportunities within the blockchain ecosystem.

Rewards for masternodes Incentives for Network Servicing:

Masternode operators receive rewards for their role in maintaining network integrity and functionality.

Rewards can be in the form of a percentage of transaction fees collected by the network or from block rewards generated by the blockchain.

Passive Income Source:

These rewards provide operators with a consistent and passive income stream.

The income encourages operators to continue supporting the network by running their masternodes effectively.

Dependence on Network Dynamics:

The number of rewards earned by masternodes depends on several factors:

Total Number of Masternodes: More masternodes typically mean a more distributed reward pool.

Reward Distribution Framework: Each blockchain network may have its own rules and algorithms for distributing rewards among masternodes.

Network Stability and Growth:

Masternode operators play a crucial role in the network's security and efficiency.

By receiving rewards, operators are incentivized to maintain their nodes, contributing to overall network stability and growth.

Economic Incentives and Participation:

Economic incentives drive operators to actively participate in network governance and decision-making.

Participation may include voting on proposals, protocol upgrades, or other governance activities.

Variable Reward Models:

Some networks may employ variable reward models based on factors such as node uptime, performance, or seniority.

Operators may have opportunities to increase their rewards through improved node management or additional contributions to the network.

Long-Term Investment Perspective:

Becoming a masternode operator is often viewed as a long-term investment.

Operators benefit not only from immediate rewards but also from potential appreciation in the value of the network's cryptocurrency over time.

Diversification of Income Streams:

For investors and enthusiasts, operating a masternode provides diversification by creating an additional income stream beyond traditional investments.

Community and Network Engagement:

Masternode operators are typically more deeply engaged with the community and network development.

Their active involvement contributes to a vibrant ecosystem and strengthens the network's resilience against potential threats.

Adaptability to Market Conditions:

Operators must adapt to market conditions and network dynamics to maximize their rewards.

Understanding and responding to changes in reward structures or network requirements can optimize earning potential.

Multiple ways to earn as a masternode

Earning from masternodes involves a diverse array of income streams directly tied to their pivotal roles within blockchain networks. Let's delve deeper into the manifold ways through which masternode operators can generate income:

Block Rewards: Masternodes secure and validate transactions on the blockchain, earning a portion

of the block rewards alongside miners or stakers. This shared reward mechanism incentivizes active participation in maintaining network efficiency and integrity.

Transaction Fees: Masternodes play a crucial role in processing transactions and receive a share of the transaction fees collected by the network. This financial compensation reflects their integral function in ensuring smooth and reliable blockchain operations.

Service Fees: Certain blockchain platforms leverage masternodes to provide specialized services like rapid transaction processing or enhanced privacy features. Users opting for these premium services contribute additional fees, which are distributed among masternode operators, thereby adding to their earnings.

Governance Participation: In decentralized networks, masternode operators participate in governance by voting on proposals and network upgrades. Their involvement in decision-making processes is often rewarded by projects, fostering an inclusive governance framework and incentivizing informed participation.

Staking Rewards: Beyond transaction processing, masternodes in some networks participate in staking activities by locking collateral to secure the blockchain. This staking process not only enhances network security but also provides masternode operators with additional income streams through earned rewards.

Running Multiple Masternodes: Experienced operators can deploy multiple masternodes across various networks or within a single network. While this requires significant initial investment and technical expertise, managing multiple masternodes amplifies potential earnings. Platforms like Horizen facilitate the efficient operation of multiple masternodes, empowering operators to scale their involvement and revenue within the ecosystem.

Distinction between masternodes and various passive income tactics

Masternodes represent a unique passive income strategy within the realm of blockchain and cryptocurrencies, distinguished by several key differences from other common methods:

Role and Functionality: Masternodes are integral to the infrastructure of blockchain networks. They perform specific functions like transaction validation, governance participation, or providing specialized services (e.g., instant transactions, privacy features). In contrast, other passive income strategies such as staking, yield farming, or lending platforms typically focus on different aspects like network security (staking), liquidity provision (yield farming), or lending capital (lending platforms).

Entry Barrier and Investment: Setting up a masternode often requires a significant upfront investment in the network's native cryptocurrency as collateral. This collateral is essential for maintaining the masternode's integrity and participation in network operations. Other strategies may involve lower entry barriers or varying types of capital investments (e.g., liquidity in yield farming, cryptocurrency holdings in staking).

Reward Structure: Masternodes earn rewards in various forms, including block rewards, transaction fees, service fees, and possibly governance rewards. These rewards are typically distributed based on the masternode's role and contribution to network functions. In contrast, other strategies may offer rewards in the form of transaction fees (staking), yield farming incentives (liquidity provision), or interest payments (lending platforms).

Network Participation: Masternodes often require ongoing network participation, such as maintaining a certain level of collateral, active governance involvement, or consistent transaction validation. This active role in network operations distinguishes masternodes from other passive strategies that may involve less ongoing engagement once established.

Risk and Volatility: Like other cryptocurrency-related investments, masternodes carry inherent risks related to market volatility, technological changes, and regulatory developments. However, their specific risks may differ from those associated with other passive income strategies, such as impermanent loss in liquidity provision or smart contract risks in decentralized lending.

Masternodes stand out as a passive income strategy within blockchain networks due to their specialized role, investment requirements, reward structure, ongoing network participation, and associated risks.

Understanding these distinctions can help investors and enthusiasts evaluate which strategy aligns best with their financial goals and risk tolerance within the broader cryptocurrency landscape.

Potential Risks with running masternodes

Operating a masternode involves navigating through various risks that potential operators should carefully assess before committing their investments. Here's an expanded exploration of the risks associated with running masternodes:

Market Volatility: The cryptocurrency used as collateral for a masternode can experience significant price fluctuations. A decline in the coin's value could lead to substantial financial losses, potentially reducing the overall return on investment (ROI) for masternode operators.

Network Security: While masternodes enhance network security by participating in transaction validation and governance, they remain vulnerable to cyber threats. These can include distributed denial-of-service (DDoS) attacks or exploits targeting the masternode software, posing risks to both operations and earnings.

Technical Challenges: Successfully running a masternode demands technical proficiency. Issues such as misconfigurations, software bugs, or hardware failures can cause downtime or operational penalties, impacting the profitability of the masternode venture.

Operational Costs: Setting up and maintaining a masternode entails various operational expenses, including hardware costs and electricity bills. If the earnings generated by the masternode fail to cover these expenses, operators may face financial losses over time.

Lock-up Periods: The collateral required to operate a masternode is typically locked up for a specified period. This lack of liquidity can pose a risk if operators need to access funds urgently or if the market value of the collateral declines unexpectedly.

Increasing Competition: As more masternodes join the network, the rewards per masternode may decrease due to heightened competition for block rewards and transaction fees. This increased competition can erode profitability unless operators continuously optimize their operations.

Downtime Penalties: Many blockchain networks impose penalties or reduce rewards if a masternode experiences extended downtime or fails to maintain required performance standards. Ensuring consistent operation and connectivity is crucial to avoid such penalties.

Regulatory Uncertainty: Cryptocurrency regulations are evolving globally, and changes in regulatory frameworks can impact the legality or profitability of masternode operations. Operators must stay informed about regulatory developments in their jurisdiction to mitigate compliance risks.

By comprehensively understanding and actively mitigating these risks, masternode operators can safeguard their investments and enhance their chances of achieving sustainable profitability in the dynamic cryptocurrency ecosystem.

Conclusion

In conclusion, while operating masternodes offers potential rewards through passive income in blockchain networks, it also entails significant risks that operators must carefully manage. From market volatility and technical challenges to operational costs and regulatory uncertainties, each risk requires diligent attention and proactive mitigation strategies. By staying informed, maintaining robust security measures, and optimizing operational efficiency, masternode operators can navigate these challenges effectively. Ultimately, proactive risk management not only protects investments but also enhances the resilience and profitability of masternode ventures in an evolving cryptocurrency landscape.

FAQs

What are the requirements to run a masternode?

Requirements typically include holding a specified

amount of the network's native cryptocurrency as collateral, running a dedicated server with specific hardware and software configurations, and maintaining continuous connectivity and uptime.

What are the risks of running a masternode?

Risks include market volatility affecting the value of collateral, potential for network attacks like DDoS, technical challenges such as software bugs or hardware failures, operational costs exceeding earnings, lock-up periods limiting liquidity, increased competition reducing rewards, downtime penalties, and regulatory uncertainties.

How much can I earn from running a masternode?

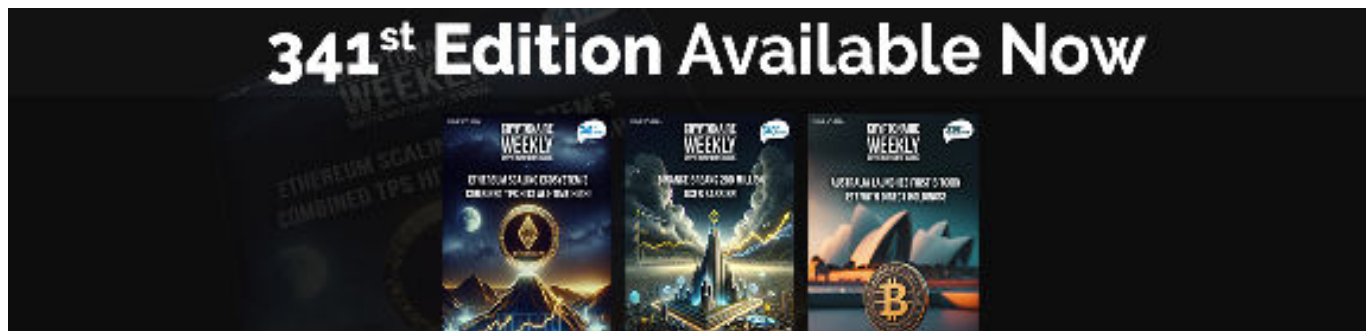
Earnings from masternodes vary widely depending on factors like network rewards structure, transaction volumes, and market conditions. Potential earnings can range from modest returns to substantial passive income, but they are not guaranteed and can be impacted by various risks.

Can I run multiple masternodes?

Yes, experienced operators with sufficient resources can run multiple masternodes either within the same blockchain network or across different networks. This strategy requires additional investment in collateral and operational costs but can potentially increase overall earnings.

Are masternodes a safe investment?

Investing in masternodes carries risks similar to other cryptocurrency investments, including market volatility and regulatory uncertainties. Success largely depends on thorough research, understanding the risks involved, implementing robust security measures, and staying informed about industry developments and network updates.





Funding Roundup: Paradigm shows VC strength with \$850M fund

The first quarter of the year is off to a good start so far, but it's clearly still below the highs of last cycle

This week ended with a bang as Paradigm announced it raised \$850 million for its third fund.

Now to be fair, Bloomberg got ahead of the news and teased back in April that Paradigm was aiming to raise between \$750 and \$850 million.

Don't get me wrong, venture capital is still below 2021 and 2022 levels, but this fund shows that crypto's clawing its way back after a brittle winter, as our very own Michael McSweeney wrote in the Empire Newsletter Friday.

But, as McSweeney pointed out, \$850 million is a far cry from the \$2.5 billion fund the firm raised in 2021.

Pitchbook's Robert Le warned Blockworks in April that it may be too early to think a bull market is upon us. The first quarter of the year is off to a good start so far, but it's clearly still below the highs of last cycle.

"Bitcoin has monetized to \$1T+. Ethereum, Solana and other blockchains are scaling. Stablecoins are being adopted globally. Frontier research speeds along. New infrastructure is enabling consumer applications. Hundreds of millions of people own crypto.

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Ripple Gets Big Break: SEC Lowers Settlement Demand To \$103 Million

A glimmer of hope emerged for Ripple Labs this week in their ongoing legal battle with the SEC. The Securities and Exchange Commission slashed its proposed settlement amount from a staggering \$2 billion to a more manageable \$102.6 million.

While this represents a significant concession, Ripple still faces a tough decision: accept the deal and live with the uncertainty surrounding XRP's legal status, or risk a potentially disastrous court battle.

Ripple Cites Precedent, SEC Emphasizes Distinctions



The SEC's initial \$2 billion penalty sent shockwaves through the cryptocurrency industry. Ripple, however, countered with a much lower offer of \$10 million, citing the SEC's own history of settlements typically ranging between 0.6% and 1.8% of the defendant's revenue.

To further strengthen their case, Ripple pointed to the recent settlement with Terraform Labs, the company behind the collapsed Luna cryp-

tocurrency. Terraform agreed to a hefty \$4.4 billion settlement, but this included disgorgement of funds – returning money to investors – and a permanent halt to operations, factors absent in Ripple's case.

The SEC, however, rejected the comparison. They argued that Terraform's bankruptcy and complete shutdown were key factors in their decision, emphasizing that Ripple "is demonstrably still in business and has agreed to none of this relief."

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T-Mobile Owner Deutsche Telekom Unveils Bitcoin and Lightning Network Node Operations

This week at the BTC Prague conference, Deutsche Telekom's subsidiary T-Systems MMS announced its operation of a Bitcoin node and a Lightning Network node. Deutsche Telekom, Europe's largest telecommunications provider and the parent company of T-Mobile, also shared plans to mine bitcoin.

BTC Prague Conference: T-Mobile

Owner Operates a Bitcoin Node, Plans to Mine the Leading Crypto

Dirk Röder, T-Systems MMS Web3 lead, revealed at BTC Prague that the firm has been operating both a Bitcoin and Lightning Network node since 2023. Röder, representing the German IT service provider, explained that T-Systems MMS has supported the Bitcoin network since last year.



Deutsche Telekom and its subsidiaries are not new to blockchain technology; they have previously announced support for Polygon and Ethereum, along with a few other blockchain networks.

Last year, Röder stated that Deutsche Telekom's business model is straightforward. "We pro-

vide our cloud infrastructure for blockchain networks such as Ethereum or Polkadot. These are so-called 'nodes,' for example nodes in the network that record transactions and thereby secure the blockchain as 'guardians.'"the platform's security measures and response strategies.

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Bitwise Predicts Crypto and AI to Boost Global GDP by \$20 Trillion by 2030

The report stated that the intersection of the two industries is going to be even bigger than people imagine.

Bitwise, a U.S. spot Bitcoin ETF issuer, predicted that the combined forces of the cryptocurrency industry and artificial intelligence (AI) could inject \$20 trillion into the global GDP by 2030.

The forecast was made at an annual Consensus conference in Austin, where industry leaders gathered to discuss the future of blockchain, regulation, and the vast field of AI.

Bitcoin Mining Meets AI One of the discussions at the conference

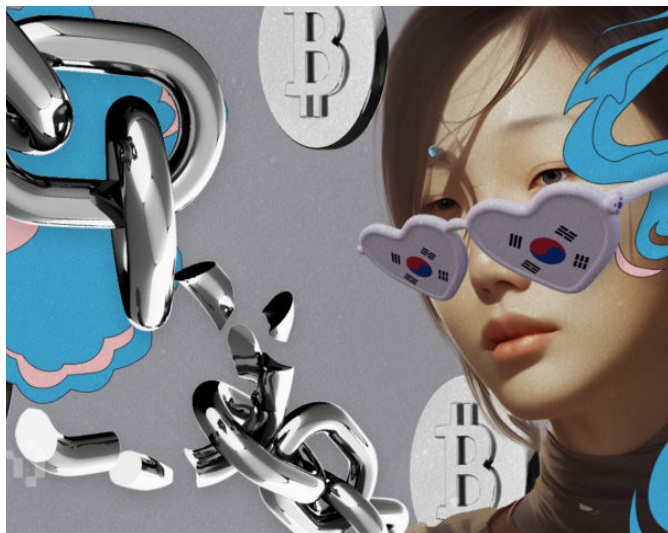
revolved around the emerging partnership between Bitcoin mining and AI. The AI boom has propelled companies like Nvidia to the forefront of the tech industry, with the chipmaker's market cap surpassing \$3 trillion.

This surge has created demand for data centers and AI chips, with the world's largest cloud companies like Amazon, Google, Meta, and Microsoft projected to spend nearly \$200 billion on data center expansions in 2025 alone.

However, the rapid pace of AI development has led to a shortage of data centers, crucial for storing the massive amounts of data driving AI.

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South Korea to Reevaluate 600 Crypto Listings on Local Exchanges



New regulations focus on issuer reliability, security, and compliance.

The review may lead to the delisting of non-compliant cryptocurrencies.

South Korea's financial authorities plan to reassess the listing of approximately 600 cryptocurrencies traded on domestic exchanges.

This strict review aims to ensure compliance with new regulations under the Virtual Asset User Protection Act, effective July 19.

Delisting Concerns Rise as South Korea Tightens Crypto Regulations
Local media recently reported that the South Korean government has finalized a best practice plan for virtual asset transaction support. This plan outlines strict new requirements for listing

cryptocurrencies on domestic exchanges. The current system, where exchanges conduct their own internal reviews, will be supplemented by a stricter review process established by the authorities.

The new regulations' central focus is listing screening. Under the current system, exchanges individually review and list cryptocurrencies. However, by implementing the best practice plan, authorities will establish standards that all listed cryptocurrencies must meet.

A financial authority official explained that exchanges would review whether to maintain transaction support for each virtual asset every six months. Subsequent reviews would then occur every three months.

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Despite Crypto Market Downturn, TON Achieves All-Time High

While bitcoin and the broader cryptocurrency market experienced declines over the past three days, The Open Network's toncoin (TON) hit an all-time high on Saturday morning, reaching \$8.25 per unit. TON has climbed into the top ten rankings with a current market valuation close to \$20 billion.

TON Defies Crypto Market Slump, Reaches New Peak at \$8.25
The native token of The Open Network (TON), a proof-of-stake blockchain, achieved new heights on June 15, peaking at \$8.25 per coin early Saturday. This rise comes amid a slump in BTC and the overall crypto market, which have been losing value against the U.S. dollar.

Over the past 14 days, TON has increased by 27.8%, and over the past year, the asset has surged 485%. Due to this rapid ascent, TON is now the ninth-largest cryptocurrency by market capitalization, which stands at \$19.76 billion. Consequently, TON's market share equals 0.77696% of the \$2.545 trillion crypto market.

The Open Network has gained substantial demand following the popularity of several TON-based games like Tapswap, Pixelverse, and Notcoin. The native token, toncoin (formerly gram), is used for exchanges, staking, paying transaction fees, and enabling various functionalities within the TON ecosystem.

TON employs a distinctive multi-blockchain architecture.



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