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CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

351ST
EDITION

TONCOIN ANSWER TO MASS ADOPTION?



PLATINUM
CRYPTO ACADEMY

NFT MARKETS

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EDITORS

Bitcoin (BTC) has made a sharp comeback from its August low of \$49,000, but history does not support the continuation of the recovery in September. According to CoinGlass data, Bitcoin has dropped an average of 4.78% since 2013. In the past seven years, Bitcoin has witnessed a positive monthly gain only in 2023.

However, that has not deterred investors from buying Bitcoin-related exchange-traded products (ETP). CoinShares' latest report shows that Bitcoin-related ETPs witnessed \$543 million in inflows last week. Bitcoin has largely been stuck inside the \$55,724 to \$73,777 range for the past several months, indicating a tough battle between the bulls and the bears for supremacy. The longer the time spent inside the range, the greater the force needed for the price to break out from it.

LETTER

Bitcoin is finding it difficult to rise above the \$65,000 resistance, but a positive sign for the bulls is that they have not ceded ground to the bears.

The 20-day EMA (\$61,353) has started to turn up, and the RSI is maintaining in the positive territory, indicating that the bulls have the advantage. If the BTC/USDT pair rebounds off the 20-day EMA, the likelihood of a rally to \$70,000 increases. The bears are expected to mount a strong defense in the \$70,000 to \$73,777 zone.

On the downside, a break and close below the moving averages could open the doors for a fall to \$55,724, where the buyers are likely to step in.

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

Enjoy the issue

Karnav Shah

Karnav Shah

Founder, CEO & Editor-in-Chief



CRYPTONAIRE WEEKLY



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

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

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

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

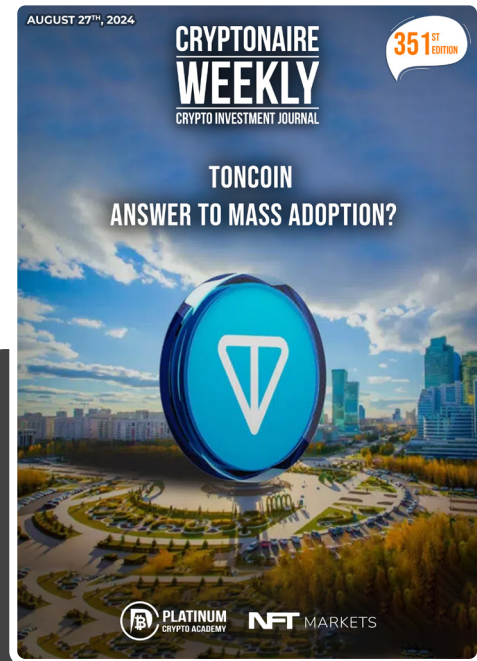


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WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 351th edition of Cryptonaire Weekly Magazine. The global crypto market cap is \$2.19 Trillion, Up 4 Billion since the last week. The total crypto market trading volume over the last 24 hours is at \$67.41 Billion which makes a 26.97% increase. The DeFi volume is \$3.44 Billion, 5.09% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is \$62.69 Billion, which is 92.94% share of the total crypto market volume the last 24 hours. The largest gainers in the industry right now are Polkadot Ecosystem and Bridged USDC cryptocurrencies

Bitcoin's price has increased by 2.32% from \$61,060 last week to around \$62,475 and Ether's price has decreased by 1.86% from \$2,685 last week to \$2,635

Bitcoin's market cap is \$1.23 Trillion and the altcoin market cap is \$960 Billion.

Bitcoin (BTC) has made a sharp comeback from its August low of \$49,000, but history does not support the continuation of the recovery in September. According to CoinGlass data, Bitcoin has dropped an average of 4.78% since 2013. In the past seven years, Bitcoin has witnessed a positive monthly gain only in 2023.

However, that has not deterred investors from buying Bitcoin-related exchange-traded products (ETP). CoinShares' latest report shows that Bitcoin-related ETPs witnessed \$543 million in inflows last week. Bitcoin has largely been stuck inside the \$55,724 to \$73,777 range for the past several months, indicating a tough battle between the bulls and the bears for supremacy. The longer the time spent inside the range, the greater the force needed for the price to break out from it.

The United States Securities and Exchange Commission (SEC) has charged two brothers for allegedly operating a \$60 million crypto Ponzi scheme featuring a crypto trading bot that never existed. In the Aug. 26 complaint, filed in the United States District Court for the Northern District of Georgia, Atlanta, the SEC claims Jonathan Adam and his brother, Tanner Adam, lured in over 80 people by claiming to operate a crypto trading bot that would generate high returns.

President Macron confirmed Durov's arrest in an Aug. 26 post on the X social media platform. Durov was arrested on Aug. 24 at an airport outside Paris, sparking rumors about his potential charges and enforcement actions against Telegram. On Aug. 25, Telegram issued a statement expressing solidarity with its founder, adding that Durov had nothing to hide in his frequent trips throughout Europe. On Aug. 26, the French authorities could legally detain Durov until Aug. 28. In an Aug. 26 notice, French prosecutors said Durov was taken into custody as part of an investigation "against person unnamed."

Cryptocurrency investors have been increasingly purchasing Bitcoin related exchange-traded products (ETPs) amid anticipation surrounding potentially looming interest rate cuts in September. The crypto investment firm CoinShares reported on Aug. 26 that digital asset investment products saw weekly inflows worth \$533 million from Aug. 18 to 24.

Last week's purchasing pace of crypto-related ETPs marked the largest inflows in the past five weeks, fueled by the anticipation of interest rate cuts in the US. On Aug. 21, US Federal Reserve Chair Jerome Powell suggested that the first interest rate cuts could occur in September 2024.

Percentage of Total Market Capitalization (Domnance)

BTC	52.15%
ETH	14.13%
USDT	5.32%
BNB	3.54%
SOL	3.00%
XRP	1.48%
DOGE	0.66%
ADA	0.54%
Others	19.18%

WHAT'S CUNNINGHAM MINING OFFERING?

We offer the future of mining by providing Nugget Trap Gold Token (NGT) backed by real gold. We're offering you co-ownership of Nugget Trap mine gold resources with our NGT. This innovation combines technology with traditional mining, allowing you to participate globally to benefit from the mining industry without funding a project but joining a collaborative venture that ensures the benefits of these precious resources.



WHAT'S UNIQUE ABOUT NGT?

- **Own a Piece of the Treasure:** Buy digital tokens to own a share of the Nugget Trap mine's gold resources.
- **Advanced Technological Fusion:** Experience seamless transactions with AI, business intelligence, and DeFi models.
- **Worldwide Access:** Ditch geographical limitations, and invest in digital assets globally.
- **Safeguarding Investments:** Secure your investments with robust accounting protocols, advanced AI valuation modelling, and a transparent Over-the-Counter (OTC) crypto desk.

[VISIT WEBSITE](#)

WHY INVEST IN GOLD & DIGITAL GOLD?

- Gold and other precious metals serve as a hedge against inflation, currency devaluation, and economic uncertainty, making them a safe haven for investors.
- Unlike stocks or bonds, digital gold is not subject to market fluctuations.
- Gold and precious metals serve as a store of value, increasing in value when fiat currencies lose value.
- Gold diversifies portfolios, reducing risk and increasing returns due to low correlation with other assets.

[EXPL](#)

So, which do you believe is a better investment: tokenized gold or traditional gold ownership? Consider the opportunity to hold a token representing the purest form of gold extracted directly from the earth.

MINING WITH CUNNINGHAM DIGITAL GOLD TOKEN (NGT)

...ments, merging traditional mining with cutting-edge blockchain technology.

ld.

...novative model merges blockchain tech-
...ine's potential. With us, you're not just
...precious metals reach a wider audience.

[LEARN MORE](#)



... & PRECIOUS METALS?

...ls hold historical value as cur-
...ggesting future value retention.
...l asset is tangible and not sub-

...ve as inflation hedges, increas-
...ies decline, protecting investors'

...ducing risk and improving re-
...with other assets.

[... MORE NGT'S TOKENOMICS](#)

...ip? **Tokenized Gold**, right!
...rectly from the mine.

BUT CAN'T YOU BUY GOLD IN ORIGINAL FORM?

WHY NGT?

FEATURES	GOLD	TOKEN OWNERSHIPS OF DEPOSITS
Authenticity	Not always guaranteed	Always guaranteed by verifiable reserves
Transfer	Requires physical transport and customs clearance	Digital transfer across borders easily
Liquidity	Can be difficult and time-consuming to sell	Easily tradable on digital platforms
Security	Risk of theft or loss	Securely stored on blockchain like Ethereum (ERC 20 Standard)
Physical Deterioration	Subject to wear and tear	Digital tokens are immune to physical damage
Fractional Ownership	Not easily possible	Buy as low as one gram

JOIN US IN EXPLORING OUR PROJECT AND
INVESTING IN THE MINING INDUSTRY'S NEXT
REVOLUTIONARY INNOVATION.

FOLLOW US ON OUR SOCIALS TO STAY UPDATED!



PRESS RELEASE



CUNNINGHAM IS TRANSFORMING MINING & METALS INTO A DIGITAL ASSETS ECONOMY

Vancouver, BC: **Cunningham Mining Ltd**, a leading Mining and Precious Metals company in Canada, is proud to announce its innovative approach to transforming the old school mining sector into a thriving digital asset economy. By leveraging digital assets and appealing to the “Digital Crypto Economy”, Cunningham Mining Ltd is poised to revolutionize the financing and global reach of the Mining and Precious Metals sector. The added value of embedding Artificial Intelligence and Business Intelligence throughout the process of evaluating and use of a delivery model with Tokenization creates efficiencies allowing to easily leverage Decentralized Finance “DEFI” models” and communities.

Through its direct lifecycle from claim to resource purchases, Cunningham Mining Ltd is offering a seamless and efficient way for investors to participate in the mining process. By utilizing best accounting practices, artificial intelligence valuation modelling, Over-the-Counter (OTC) Crypto desk and Tokens, Cunningham Mining is providing a secure and transparent platform for Mining Companies to access an Equity exit strategy, and for investors to make the leap into the mining sector with Tokenization of these Assets.

“We are excited to be at the forefront of innovation in the mining industry,” said Ryan Cunningham, CEO, Cunningham Mining Ltd. “By embracing digital assets, we are able to offer our investors a new and

efficient way to participate in the mining process. This not only streamlines the financing process but also opens up new opportunities for global reach. It is evident the luster of the Mining sector isn’t appealing to Gen X or Gen Z, but that’s because the current structure isn’t working or efficient any longer – it’s broken. Since the introductions of the Nugget Trap Gold Token as a Real-World Asset “RWA”, we are seeing renewed interest from the finance sector.”

Cunningham Mining Ltd’s approach to the Digital Asset Economy is set to revolutionize the mining and precious metals sector and create new opportunities for stakeholders and investors. With a focus on transparency and efficiency, Cunningham Mining Ltd is paving the way for the future of mining and Real Word Asset “RWA” Tokens distribution.

INDUSTRY RESEARCH, NEWS & REPORT:

1. Mining Sector Report: PWC

“As the industry innovates, it’s also reinventing the role that it can play in the global economy – by mobilising the resources needed for sustainable growth.”

Source: <https://www.pwc.com/gx/en/industries/energy-utilities-resources/publications/mine.html>

2. Digital Assets Growth:

“The global Digital Asset Management Market size is expected to grow from USD 5.3 billion in 2024 to USD 10.3 billion by 2029 at a Compound Annual Growth Rate (CAGR) of 14.0% during the forecast period, according to a new report by MarketsandMarkets.”

Source: <https://finance.yahoo.com/news/digital-asset-management-market-worth-140000575.html>

ABOUT CUNNINGHAM MINING LTD:

Cunningham Mining has successfully completed the acquisition of the Placer Claims known as the ‘Nugget Trap Placer Mine’ in the British Columbia Mineral Title registry, covering 573.7 acres, along with the accompanying permits and authorizations (“Property”). The Property is situated within the Skeena Mining Division of British Columbia, Canada, in the area known as BC’s Golden Triangle. The company intends to digitize its claims through the issuance of Digital Asset Tokens.

For more information about Cunningham Mining Ltd and its innovative approach to the mining sector, visit www.cunninghammining.com.

Cunningham Mining:

Instagram: <https://www.instagram.com/cunninghammining/>

LinkedIn: <https://www.linkedin.com/company/cunningham-mining>

X (Twitter): <https://x.com/Cunninghamminin>

Facebook: <https://www.facebook.com/profile.php?id=61552528342234>

Nugget Trap

Instagram: <https://www.instagram.com/nuggettrapgold/>

LinkedIn: <https://www.linkedin.com/company/nugget-trap>

X (Twitter): <https://x.com/Nuggettrapgold>

Facebook: <https://www.facebook.com/profile.php?id=61552312260533>

FORWARD-LOOKING STATEMENTS:

This press release may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Statements other than statements of historical facts included in this press release may constitute forward-looking statements and are not guarantees of future performance or results and involve a number of risks and uncertainties.

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<https://twitter.com/CunninghamCorp>





CRYPTOGAMES



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Play your favorite game, use the coin of your choice & chat with your friends. Simple, social and most importantly entertaining!

PLAY NOW!



Dice



Roulette



Blackjack



Keno



Minesweeper



Video Poker



Plinko



Slot



DiceV2



Lottery

No crypto? No problem. You can buy it here



VIP Membership

Become a Premium VIP Member for a month and enjoy the benefits that will enrich your gambling adventures.



Provably fair

We utilize the industry standard for provably fair gaming. Verify drawings with our or 3rd party verification tools.



Fast withdrawals

Get your winnings paid out to your wallet on your own terms. Simply select the withdrawal speed and confirm.



Progressive jackpots

With every bet on dice and roulette you have the chance to win our ever growing jackpot.



Low house edge

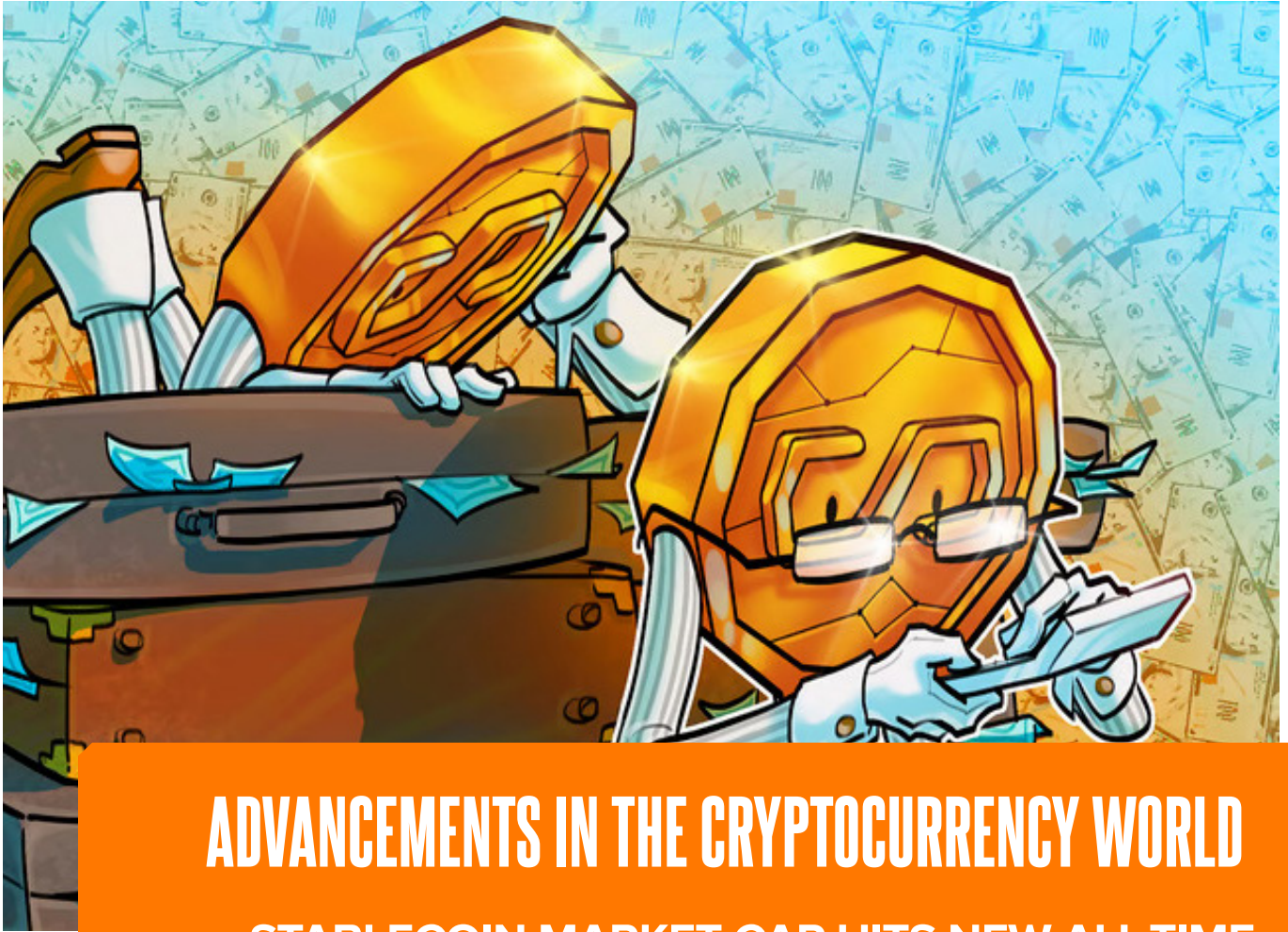
You're here to win often and a lot. Our games have extremely low house edge, starting at only 1%.



Secure and private

We don't collect sensitive private information such as bank accounts, which makes your stay with us safe and private.





ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

STABLECOIN MARKET CAP HITS NEW ALL-TIME HIGH AMID 11 MONTHS OF GROWTH

The stablecoin market cap, excluding algorithmic stablecoins, has reached \$168 billion, its highest point in history.

Stablecoin market capitalization has reached a new all-time high at \$168 billion after 11 months of consecutive growth.

DefiLlama data shows that the total stablecoin market cap is at its highest point ever, beating its last peak in March 2022.

The data excludes algorithmic stablecoins, whose value is maintained through algorithmic mechanisms rather than being pegged to external assets like fiat or gold.

The market reached an all-time high of \$167 billion in March 2022, but it tumbled soon after, dropping to \$135 billion before the end of that year.

Crypto analyst Patrick Scott, also known as “Dynamo DeFi,” said in an Aug. 26 post on X that he thinks this is a sign that “New money is entering crypto.”

“And just like that, we’re at a new all-time high. Total stablecoin market cap, excluding algorithmic stables, is now at the highest point ever, surpassing its previous high from early 2022,” he said.

While he didn’t speculate as to what caused the uptick, he did note, “Retail has been in some form for at least eight months,” when asked by another user if institutional investment was behind the rally.

Leading the pack of stablecoins has been Tether USD \$1.00. Soon after the new year rang in, USD \$1.00 had a market cap of \$91.69 billion.

Throughout 2024, it has registered steady monthly gains, reaching over \$117 billion in market capitalization for the first time in August.

Circle’s USD Coin USDC \$1.00 has also had a year of gains, reaching a market cap of over \$34 billion, its highest point for 2024, but still a far cry from its all-time high of \$55.8 billion in June 2022.

[Read more...](#)



Invest in Tokenised Real-World Assets and Earn Yield

Read Whitepaper

Visit Website

Explore & learn how to invest in RWAs

TVVIN is a financial platform that uses blockchain technology to allow investors to invest in real-world assets (RWA) such as gold and silver. Investors can buy and sell physical precious metals through the TVVIN platform, stored in secure vaults.

Why TVVIN?

✓ Secure

TVVIN is an omni-chain RWA platform tokenising LBMA-certified gold and precious metals, securely vaulted in The Channel Islands and accessible across various blockchains.

✓ Versatility

Possessing gold provides significant liquidity, allowing it to be used as collateral for loans, thus enhancing its versatility as a financial asset.

✓ Dual Compatibility

TVVIN is a multifaceted platform that accommodates both fiat and crypto users, offering a well-rounded solution.

✓ Flexible

With TVVIN, you can invest in gold through affordable units, making it accessible to small-scale and large-scale investors.

✓ Yield-Generating Vaults

Our unique digital vaulting service monetises idle gold to produce yield, transforming assets into active, revenue-generating investments.

✓ Low-Risk

TVVIN uses low-risk financial instruments to generate yield on your investment, potentially reducing investment risks.



Private sale is Live!

Register Interest

Gold Token is just a trailer

More precious metals tokenisation options are on their way.



Follow us on our socials to stay updated!





Powell confirms September rate cut, stocks and cryptos rally

Powell, as expected, did not give any hints as to the size of September's rate cut, but markets seem more confident that a 50 bps cut could be in the cards

Federal Reserve Chair Jerome Powell on Friday clearly signaled that the central bank will cut interest rates at its next policy-setting meeting in September.

He did not indicate as to the size of the cut, but he assured markets that the Fed is committed to preventing additional weakening in the labor market.

"The time has come for policy to adjust," Powell said during a keynote address at the Kansas City Fed's annual con-

ference in Jackson Hole. "The direction of travel is clear, and the timing and pace of rate cuts will depend on incoming data, the evolving outlook, and the balance of risks."

Equities immediately reacted well to Powell's comments, which were largely anticipated. The Dow Jones Industrial Average gained as much as 1% in the half hour after Powell took the podium, while the S&P 500 and Nasdaq Composite indexes gained 0.7% and 0.9%, respectively.

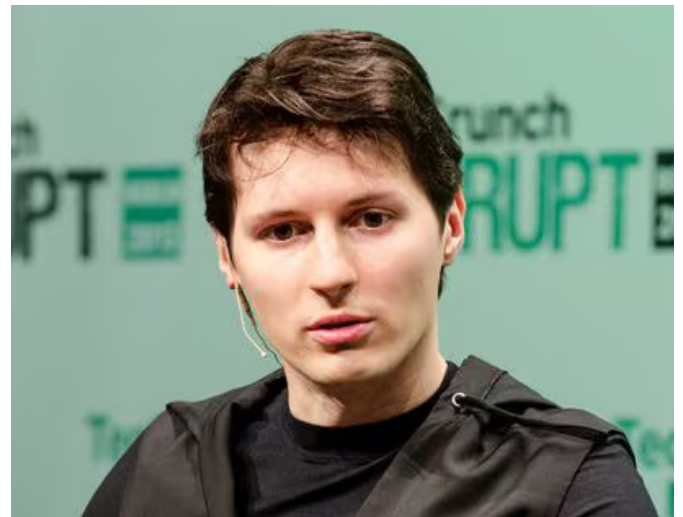
Bitcoin (BTC) and ether (ETH) were also in the green following the speech. Bitcoin rallied as much as 2.2% before 11 am ET before paring gains, according to data from Coinbase.

[Read more...](#)

TON Down 14% as Telegram CEO Pavel Durov Arrested in France

Durov's arrest stems from a warrant issued by France's OFIM, an office that works to prevent violence against minors, as part of a complaint into Telegram's lack of moderation and cooperation with law enforcement. Toncoin posted double-digit loss as French media reported that Telegram CEO Pavel

Durov was arrested in the country. The arrest comes as French authorities consider Durov complicit in crimes organized via Telegram because of the platform's lack of moderation. Toncoin (TON) is down over 14.5% after French media reported that Pavel Durov, the CEO of Telegram, was arrested at Le Bourget Airport as



part of a warrant issued by OFIM, an office of the French National Police, that's tasked with preventing violence against minors. At the time of writing, Toncoin is currently trading above \$5.75, down 14.5%, according to CoinDesk Indices data. The CoinDesk 20 (CD20), a measure of the performance of the largest digital assets, is flat, up 0.79%. The warrant for his arrest stems from a

criminal complaint by OFIM, an office of the French national police formed in November 2023, which considers Durov complicit because of Telegram's lack of moderation, in drug trafficking, distribution of child sexual abuse material (CSAM), and fraud due to Telegram's lack of moderation and cooperation with law enforcement, according to French network TF1.

[Read more...](#)

WEB3ME

EXPLORE EVERYTHING ABOUT THE UPCOMING “LINKEDIN FOR CRYPTO”

Imagine trying to assess a candidate’s expertise in blockchain development, only to be met with unverifiable claims, scattered portfolios, and a lack of trustworthy references. This scenario highlights employers, collaborators, traders, and freelancers’ current dilemma.

Web3Me steps in as the definitive solution to this problem, offering a unified platform that acts as the “LinkedIn for Crypto.” By consolidating on-chain activities, trades, and project contributions into a single, verifiable profile, Web3Me ensures that users’ professional histories are displayed and proven through blockchain verification and integration with widely recognised third-party software.

The platform not only simplifies the search for top talent but also introduces a new standard of trust and transparency in the Web3 space, addressing one of its most pressing issues. With this piece, we aim to provide you with information about Web3Me.

What is Web3Me?

The concept of Web3Me, in its entirety, is a mixture of the best of talent marketplaces and the power of blockchain. It provides users with a comprehensive blockchain-verified portfolio/profile that encapsulates their professional journey in DeFi, NFTs, Web3, Crypto and everything else related to the blockchain industry.

Whether you are a developer, trader, artist, or community manager, Web3Me allows you to showcase your on-chain activities, smart contract deployments, and creative work – all in one place.

If you’ve used LinkedIn, you might agree that verifying the self-reported experience at such platforms is difficult. It’s not impossible, but again, it’s challenging because traditional platforms rely heavily on trust and manual verification processes.

Web3Me, however, eliminates this challenge by leveraging blockchain technology to automatically validate and showcase your contributions and achievements in real time. This ensures that your professional profile is comprehensive and indisputable, making it easier for potential employers, collaborators, and clients to assess your true capabilities and accomplishments.

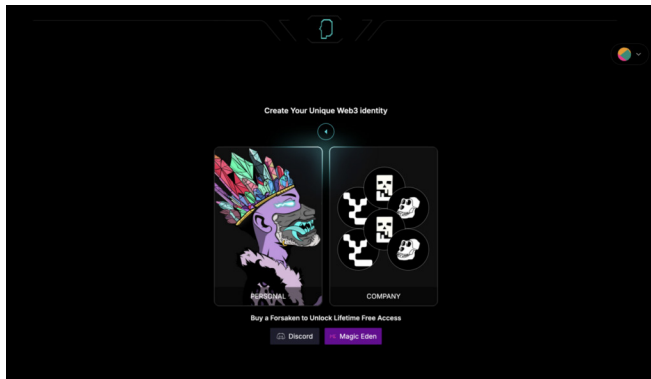
Fundamentally, Web3Me solves a critical issue in the decentralised space: how to trust and verify the information in a domain where anonymity is command and proof is paramount.

Features of Web3Me?

Web3Me offers distinctive profile features and platform features that enhance trust and transparency in the Web3 space.

Profile Related Functionalities

1. Verified On-Chain Experience:

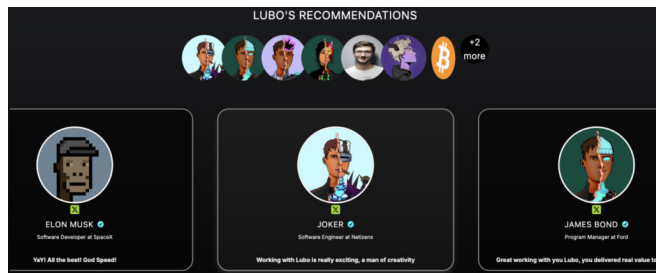


One of the most compelling features is its ability to verify on-chain experience, allowing professionals to prove their work directly through blockchain technology. For example, smart contract developers can link their deployed contracts to their profiles, showcasing their work across various blockchains like Ethereum, Binance Smart Chain, or Polygon.

This eliminates the need for third-party validation or external repositories like GitHub, offering a transparent and secure way to demonstrate technical expertise.

A developer who has created a popular DeFi protocol can present the smart contract address on their Web3Me profile, enabling potential employers or collaborators to verify its authenticity directly on the blockchain. This feature not only boosts credibility but also mitigates the risk of fraudulent claims, making it easier for recruiters to identify genuine talent in the web3 space.

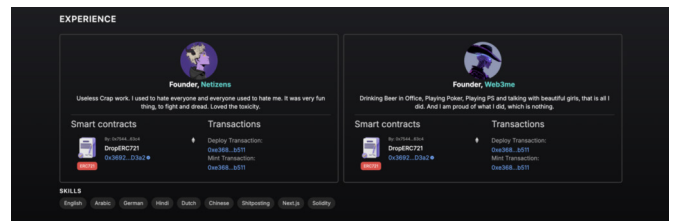
2. Personal Links and Portfolio



Web3Me allows users to consolidate their digital presence by linking personal social media accounts and showcasing their entire portfolio in one place. Take, for instance, an NFT artist who works across platforms like OpenSea and Rarible. With Web3Me, they can integrate these platforms into their profile, embedding links to their digital galleries and presenting a unified view of their creative work.

This enhanced visibility across multiple platforms makes it easier for potential buyers and collaborators to discover the artist's work and boosts the artist's discoverability in the broader web3 community. By providing a single destination for all their digital assets and projects, Web3Me ensures that users can effectively manage and display their portfolios, driving engagement and increasing opportunities for professional growth.

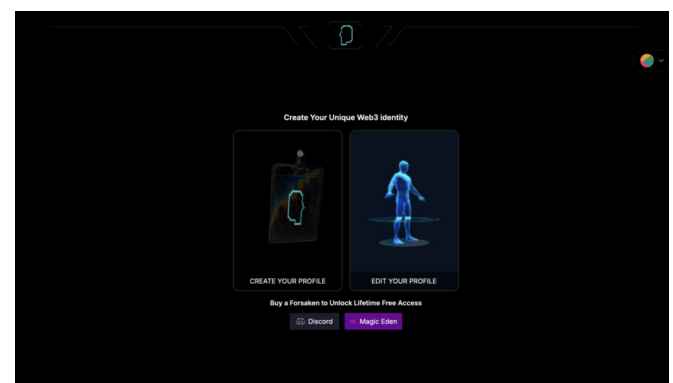
3. DeFi Profiles



For DeFi traders, Web3Me offers dynamic profiles that automatically update based on the latest trades and positions. Imagine a trader actively participating in yield farming, staking, and liquidity pools across multiple DeFi platforms. Their Web3Me profile can display real-time data on their trading performance, return on investment (ROI), and current holdings.

This real-time integration showcases the trader's expertise and provides potential partners or employers with live proof of their skills. The ability to see a trader's performance across various protocols, along with the top decentralised applications (dApps) they're using, offers unprecedented transparency and engagement.

4. Skill Explorer



The Skill Explorer feature on Web3Me is designed to help users and employers navigate the complex landscape of Web3 talent. For example, a creator or developer specialising in blockchain technology can list their specific skills, such as smart contract development or Web3 space hosting, on their profile.

Employers looking for these niche talents can filter profiles based on these criteria, making hiring more efficient and targeted. This feature enhances discoverability for professionals and streamlines the recruitment process for employers, who can now connect with the right talent based on verified skills and experiences.

5. Discord Integration

Community managers play a pivotal role in the success of Web3 projects, and Web3Me recognises this by allowing them to showcase their roles and contributions in various Discord servers and guilds.

For instance, a community manager who has overseen multiple successful campaigns can highlight their involvement in key servers, displaying metrics like the number of roles managed and the duration of their service. This feature provides clear proof of work, demonstrating the impact and reach of their community management efforts.

By including such detailed statistics on their profiles, community managers can build a stronger reputation and establish authority within potential employers or project teams. This transparency helps in verifying the manager's experience and effectiveness, making it easier for projects to identify and recruit top community management talent.

6. Verifiable Recommendations

Web3Me takes professional endorsements a step further with its verifiable recommendation feature, allowing users to receive verifiable recommendations directly on the blockchain. Consider a developer working on a DeFi project who can request their employer to sign a recommendation using their wallet, providing cryptographic proof of collaboration.

This form of endorsement is not only secure but also immutable, offering a higher level of trust compared to traditional recommendations. It verifies past working relationships and collaborations in a way that is tamper-proof and publicly accessible, thereby enhancing the credibility of the professional's profile.

Employers and collaborators can confidently trust these recommendations, knowing they are

backed by blockchain technology, making Web3Me a reliable platform for building and verifying professional networks in the Web3 space.

7. Trading Stats

Web3Me also caters to cryptocurrency traders by allowing them to showcase their trading history and performance metrics directly on their profiles. For example, a trader can display top trades, wallet volume, return on investment (ROI), trade frequency, and success rate. This data, updated in real-time, provides a transparent view of the trader's skills and accomplishments.

Potential partners or followers can engage with the trader's profile, tracking their progress and performance across various exchanges. This feature not only builds trust with potential collaborators but also encourages greater engagement within the trading community. By integrating trading stats into their profiles, Web3Me users can demonstrate their expertise in a measurable way, making it easier to establish credibility and attract new opportunities in the crypto trading space.

Platform Related Functionalities

1. Skills and Compensation

Web3Me allows users to explore the most in-demand Web3 skills and view corresponding compensation data. For example, a blockchain developer can easily identify which skills are currently in high demand and what the average pay is. This feature empowers users to focus their learning and career development on lucrative opportunities, helping them strategically enhance their earning potential.

2. Job Ranking and Stats

Web3Me provides rankings and statistics of top freelancers, enabling users to benchmark their performance. A freelance designer, for instance, can analyse these metrics to identify areas for improvement and learn strategies employed by top-ranked peers. This feature helps freelancers understand the competitive landscape and refine their approach to attract higher-paying clients.

3. Verified Payments

Web3Me ensures that all payments made on the platform are verified and secure. This is particularly beneficial for professionals like smart contract auditors who have faced payment fraud in the past. By using Web3Me, they can be confident that their

payments are protected, allowing them to focus on their work without financial concerns.

4. Multi-Chain Support

Web3Me profiles are equipped with multi-chain support, allowing users to seamlessly integrate and display their activities across different blockchains within a single, unified profile. For developers operating on multiple blockchains they can consolidate all their work – from mainnet deployments to testnet experiments – into one comprehensive showcase.

This capability demonstrates the developer's versatility and provides a holistic view of their expertise across various ecosystems. By presenting a broad spectrum of blockchain experiences in one place, users significantly enhance their appeal to potential employers and clients, who can quickly assess the depth and breadth of their skills.

5. Unlimited Customisation

Web3Me offers exceptional customisation options, allowing users to tailor their profiles to reflect their unique brand and professional focus. Influencers and educators, for instance, can enrich their profiles by adding links to educational content, webinars, and social media channels. This flexibility ensures that their online presence remains comprehensive and engaging, effectively catering to their audience's needs.

By adapting their profiles to fit personal branding goals, users can keep their followers consistently informed with the latest content, enhancing both visibility and engagement within the Web3 community. This feature empowers users to present a dynamic and cohesive online persona that aligns perfectly with their professional aspirations.

How Users Can Get Access to Web3Me?

1. Sign Up for a Free Account

To get started with Web3Me, users can create a free account. This basic account provides access to essential features like portfolio display and profile customisation. It's an excellent entry point for anyone exploring the platform without any upfront costs.

2. Upgrade to Pro or Premium

For those seeking more advanced functionalities, Web3Me offers two paid subscription tiers:

Pro Plan: For \$7 per month, users can access advanced features such as enhanced portfolio tools, analytics, and additional verification options.

Premium Plan: For \$19 per month, users receive comprehensive features, including company profiles, detailed analytics, and advanced customisation options, perfect for professionals and businesses seeking a competitive edge.

3. Leverage Forsaken NFTs for Premium Access

Holders of Forsaken NFTs enjoy exclusive benefits on Web3Me. These users automatically gain access to all premium features at no additional cost. This includes everything offered in the Premium Plan, ensuring Forsaken NFT holders can fully utilise Web3Me's extensive tools without any limitations.

A Glimpse into the Future of Web3Me

Web3Me is not just a platform for today but a visionary step towards the future of digital identity in the Web3 space. As it stands, Web3Me offers a robust foundation for users to establish their Web3 identity, with essential features like on-chain verification and portfolio display. However, this is only the beginning.

Moving ahead, Web3Me's roadmap is assured to expand its capabilities significantly. The platform will evolve into a Talent-Matching SocialFi hub in the next phase, integrating social features, talent matching, and advanced verification tools. This will allow users to connect and collaborate within the Web3 ecosystem more effectively, making it a go-to platform for professionals across the industry.

The final phase envisions Web3Me as a comprehensive front-end for blockchain interaction. With the introduction of a marketplace, live cross-chain data feeds, and advanced AI-driven search capabilities, Web3Me will become a central hub for managing and showcasing blockchain activities. This future-forward approach positions Web3Me as a leader in the Web3 identity space, continuously adapting to the evolving needs of the digital economy.

Additionally, there's growing speculation around a potential partnership with Coinbase, which could further solidify Web3Me's position in the industry and possibly secure a grant to accelerate its development. The platform's integration with Magic Eden's wallet infrastructure promises seamless user experiences.

As Web3Me advances along its roadmap, users can expect an ever-expanding tool suite to enhance their digital presence, nurture meaningful connections, and unlock new opportunities in the decentralised world.



Russia to launch crypto exchanges for global trade in Moscow and St Petersburg

Russia continues its moves toward crypto amid the biting economic sanctions.

Russia is reportedly exploring the establishment of two crypto exchanges to facilitate foreign economic activities, local media outlet Kommersant reported on Aug. 23.

The proposed exchanges will be located in Moscow and St. Petersburg, serving as hubs for international trade.

Mikhail Uspensky, a member of the State Duma's legislative committee on crypto regulation, stated that these exchanges will initially be available to a limited number of users. However, they will eventually be made available to major firms,

including exporters and importers in the country.

Further, he noted that small and medium businesses and individuals are unlikely to gain immediate access to the exchanges. He stated:

“It is important to emphasize once again that the contours of the future experiment are entirely at the mercy of the regulator.”

Stablecoins To support this initiative, there would also be efforts to issue stablecoins pegged to the Chinese yuan and the BRICS currency basket.

BRICS is an intergovernmental group that includes Brazil, Russia, India, China, South Africa, Iran, Egypt, Ethiopia, and the United Arab Emirates.

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Binance Founder CZ Leaves US Prison, Not Fully Free Yet

On Thursday, the crypto community on social media site X (formerly Twitter) speculated that Binance co-founder and former CEO Changpeng Zhao, commonly known as CZ, had been released from prison a month before the end of his four-month sentence. However, recent reports have revealed a different story. CZ Shifted To Long Beach Facility

Contrary to the circulating rumors, Zhao has not been entirely freed from incarceration. Instead, he has been transferred to an administrative facility in the Greater Los Angeles area just 38 days before his scheduled release from custody.

According to information from the US Federal Bureau of Prisons (BOP), Zhao is now classified as



an inmate under the Residential Reentry Management (RRM) Long Beach field office, which oversees federal offenders in central and southern California.

Zhao's legal entanglements stem from a guilty plea he entered in November for violating the Bank Secrecy Act (BSA). In April, a federal judge sentenced him to a term shorter than prosecutors sought but longer than penalties imposed on other cryptocurrency executives for similar

offenses. Currently serving his sentence in Lompoc II, a low-security federal prison in Santa Barbara County, California, Zhao's circumstances are in stark contrast to those of former FTX CEO Sam Bankman-Fried, who is serving a 25-year sentence in New York's Metropolitan Detention Center (MDC).

Last November, Zhao stepped down as CEO of Binance and admitted to a felony charge as part of a settlement with US authorities.

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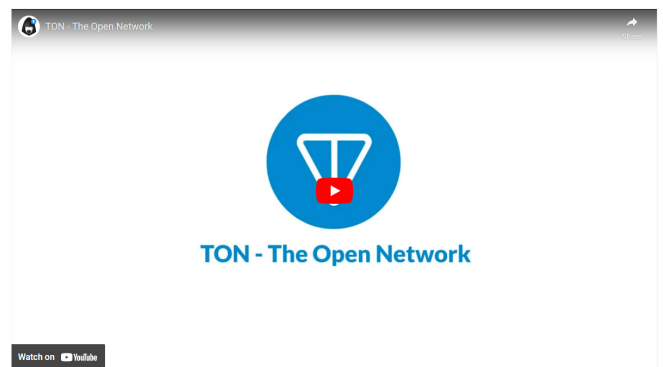
TONCOIN ANSWER TO MASS ADOPTION?

I've been around the crypto block long enough to see plenty of projects come and go, each claiming to be the next big thing. But Toncoin? It's different. There's something about its integration with Telegram and its ambitious plans that makes it stand out. Still, like any promising project, Toncoin has its share of challenges that we need to keep an eye on.

The Origins of Toncoin

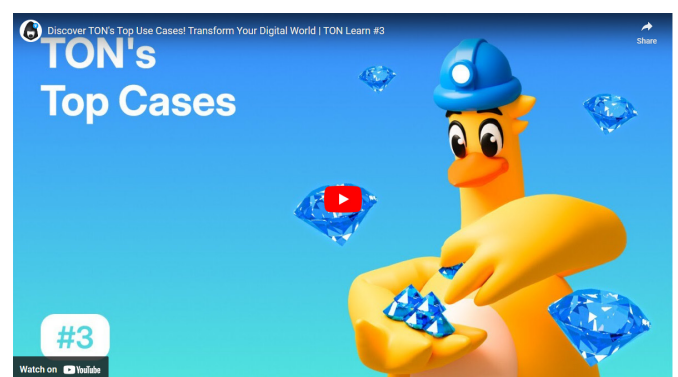
Toncoin started life as the Telegram Open Network (TON), a project Telegram launched back in 2017. The idea was to create a decentralised network that could do a whole lot more than just send messages. They had a big vision and raised a massive \$1.7 billion in one of the largest ICOs ever. But then, as often happens in the crypto world, regulators stepped in. The SEC put the brakes on TON, and Telegram had to return the funds and back away from the project.

But that wasn't the end. The community wasn't ready to let it die. They rebranded it as The Open Network (TON) and eventually evolved it into what we now know as Toncoin. This kind of resilience shows there's a lot of belief in what Toncoin can achieve.



Telegram and Toncoin: A Powerful Combo

What really sets Toncoin apart is its deep connection with Telegram. With over a billion users on Telegram, Toncoin has a huge platform to tap into. It's not just some theoretical potential either—Toncoin has been steadily integrated into Telegram, with features like wallet support and easy-to-use addresses.



Recently, things have been moving even faster, especially with gaming and payments. These aren't just gimmicks; they're strategic moves to make the most of Telegram's massive user base. It's clear that the folks behind Toncoin are thinking long-term, aiming to make it a core part of one of the world's biggest messaging platforms.



Gaming and Payments: Toncoin's Path to Adoption

Toncoin's move into gaming is something that caught my attention. Through a partnership with Animoca Brands, Toncoin has found its way into games that millions of people are playing. For example, the game NotCoin racked up over 30 million users even before its token launched. That's impressive and shows Toncoin's potential to make waves in the gaming world.

On top of that, Telegram's decision to use Toncoin for ads is a smart play. Channel owners can earn a 50% revenue share in Toncoin, which naturally creates demand for the cryptocurrency. And with exchanges offering cashback on Toncoin transactions, it's clear they're working hard to drive adoption.

But with all this growth, there's a need to manage it carefully. The last thing Toncoin needs is to trip over its own success because the infrastructure couldn't keep up.

USDT Integration: Bringing Stability into the Mix

Another big step for Toncoin is its integration with USDT (Tether). USDT is the most widely used stablecoin out there and bringing it into the Toncoin ecosystem is a smart move. It helps bridge the gap between the volatile nature of cryptocurrencies and the stability that many users want.

What's particularly noteworthy is that USDT on Ton is now available on over 100 platforms worldwide. This widespread availability significantly enhances Toncoin's utility, making it easier for users to access and transact in USDT across a variety of platforms. This broad adoption is crucial for Toncoin's growth, as it not only brings stability to the network but also opens up new use cases and markets.

With USDT, users can transact within the Toncoin network without worrying about price swings. This makes Toncoin more accessible, especially for newcomers who might be nervous about jumping into crypto. It's also a big deal in regions where economic instability makes stablecoins a safer bet than local currencies. By offering a stable medium of exchange, Toncoin is positioning itself as a more practical option in the broader crypto space.

Market Dynamics and Institutional Interest

It's not just retail users getting in on Toncoin; there's significant interest from the big players, too. When 21Shares launched a staked Toncoin ETP (Exchange Traded Product) on a Swiss exchange, it pulled in \$70 million. That's a strong signal that institutional investors are taking Toncoin seriously.

This institutional interest suggests that Toncoin isn't just a speculative play; it's being seen as a long-term investment. There's also talk that Toncoin could be a proxy for investing in Telegram itself, given their close ties. However, this raises questions about just how decentralised Toncoin really is and how much influence Telegram has over it.

Addressing Some Concerns: Inflation, Usage, and Market Activity

One area that's worth paying attention to is Toncoin's token inflation and how the blockchain is being used. The good news is that Toncoin's inflation seems to be well under control, with supply growing at just 0.38%—that's even lower than Bitcoin's rate. So, on the surface, things look stable.

But when you dig into the actual usage of the blockchain, there are some red flags. The number of new accounts being created is in the millions, but the on-chain activity doesn't quite match up. For instance, while the total value locked (TVL) on the Ton blockchain has grown, a big chunk of that is concentrated in just one application, Stone.Fi, which accounts for \$300 million of

the \$680 million TVL. And when you look at the trading volumes, they're much lower compared to big names like Ethereum and Solana.

This gap between the number of accounts and the actual usage raises some questions. It's something that needs a closer look to understand what's really going on with Toncoin's adoption.

Staying Safe on TON and Telegram

As Toncoin continues to integrate with Telegram and grow its user base, staying safe online becomes increasingly important. With the rise in popularity comes the inevitable increase in scams and phishing attempts. The TON community has shared some critical tips to help users stay safe while navigating the Toncoin ecosystem.

Firstly, always be cautious when interacting with unfamiliar Telegram bots and channels. Scammers often impersonate official accounts or create fake groups to trick users into revealing their private keys or sending funds to fraudulent addresses. It's essential to verify the authenticity of any account before engaging.

Secondly, make use of Telegram's privacy settings to limit who can see your phone number, profile picture, and other personal information. This can help reduce the risk of targeted attacks.

Lastly, consider using two-factor authentication (2FA) on all accounts related to your Toncoin activities. This extra layer of security can make it much harder for bad actors to gain access to your funds or personal information.

By following these safety tips, you can help protect yourself from the growing number of threats in the crypto space.

Price Predictions: What's Next for Toncoin?

Everyone loves a good price prediction, so here's my take on where Toncoin might be headed:

Short-Term Outlook: With Toncoin's market cap nearing \$20 billion, it might be due for a bit of a breather. We could see a rotation out of Toncoin and into other assets, which might push its price down to around \$5. This wouldn't be a bad thing—it would give Toncoin some time to consolidate before making its next move.

Medium-Term Outlook: If Toncoin can keep up its momentum and continue to integrate with Telegram,

we might see it climb to around \$15. This would likely be driven by increased adoption, especially in gaming and payments, along with continued interest from institutional investors.

Long-Term Outlook: Looking further down the road, if Toncoin can achieve its ambitious goals—like launching a Ton browser, enabling gasless transactions, driving stablecoin adoption, and capitalising on its global platform availability—it could really take off. A market cap of \$150 billion, translating to a price of around \$70, isn't out of the question. But getting there will require navigating some big challenges, including regulatory hurdles and expanding its user base significantly.

Of course, these predictions are based on what we know now, and the crypto market is anything but predictable. As always, it's important to approach any investment with caution and be ready for the unexpected.

The Future of Toncoin: Where It Could Go

So, what's next for Toncoin? There's no denying its potential. The integration with Telegram, the growing institutional interest, and the innovative use cases in gaming, payments, and stablecoins like USDT—all point to a bright future. But there are also challenges, like centralisation concerns, regulatory risks, and competition from other projects.

Plus, we can't ignore the discrepancies in on-chain activity and account numbers. These need to be addressed if Toncoin is going to achieve sustainable growth. And with the increasing popularity of Toncoin, it's more important than ever to stay vigilant and follow best practices to keep your assets safe.

Overall, I'm cautiously optimistic about Toncoin. There's a lot to like, but there's also a lot that needs to go right. If Toncoin can navigate these challenges, it could be a major player in the crypto space. But as with any investment, especially in crypto, nothing is guaranteed.

Toncoin is definitely a project worth keeping an eye on. How it fares will likely provide valuable insights for the entire crypto industry as it continues to grow and mature. er certain, but by staying informed and adaptable, we can navigate these challenges and position ourselves for success in the long run.



Tether to Launch Dirham-Pegged Stablecoin in Partnership with UAE’s Phoenix Group

The biggest stablecoin issuer Tether has announced plans to launch a new stablecoin tied to the United Arab Emirates’s dirham (AED).

In a press release, on August 21, Tether announced that this new stablecoin will be launched in partnership with UAE-based Phoenix Group and Green Acorn Investments.

The collaboration is set to create a digital version of the dirham that is fully backed by liquid reserves held within the UAE.

“Adhering to Tether’s transparent and robust reserve standards, it ensures that every Dirham-pegged token is tied to the value of the AED, providing stability and confidence in its value,”

the press release noted.

Tether’s introduction of a dirham-pegged stablecoin into the UAE financial market aims to offer users a cost-effective way to access the benefits of the AED. According to the press release, this new stablecoin is designed to streamline international trade and remittances, reduce transaction fees, and hedge against currency fluctuations.

Paolo Ardoio, CEO of Tether, expressed his satisfaction with adding the dirham-pegged stablecoin, stating that the firm is “pleased” to expand its “range of stablecoin options.”

“The [UAE] is becoming a significant global economic hub, and we believe our users will find our Dirham-pegged token to be a valuable and versatile addition,”

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Franklin Templeton Expands Tokenized Money Market Fund to Avalanche Network

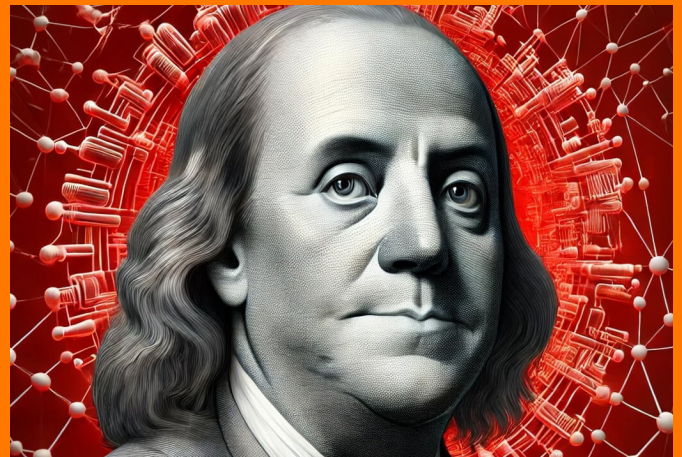
Franklin Templeton has extended its blockchain initiatives by launching its tokenized U.S. Government Money Fund on the Avalanche network. This move marks another expansion of the firm’s onchain financial products.

Avalanche Adds Franklin Templeton’s Tokenized Money Fund to Its Blockchain Ecosystem
Franklin Templeton, an investment firm with \$1.6 trillion in assets under management, has integrated its Franklin Onchain U.S. Government Money Fund (FOBXX), also referred to as Benji, with the Avalanche blockchain. This fund, the first U.S.-registered mutual fund to use a public blockchain for transaction processing and share ownership recording, represents a step toward greater adoption of blockchain

technology in traditional finance.

Investors can access the fund through the Benji Investments app, where one token represents one share of the \$402 million fund. Integrating FOBXX with Avalanche reflects the growing trend of institutions leveraging blockchain for financial services. On Thursday, Avalanche said its infrastructure, known for its sub-second transaction finality and low fees, has attracted various financial institutions, including Franklin Templeton, which aims to innovate further in the space of onchain finance.

The development also highlights the expanding role of tokenized assets, with the U.S. money market fund sector now reaching \$1.81 billion in tokenized holdings. The news about Avalanche comes on the heels of Franklin Templeton’s Aug. 8, 2024.



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A CLOSER LOOK AT BITCOIN ALTCOINS, AND MARKET DYNAMICS

As an analyst who has spent countless hours examining the crypto market, I have come to appreciate the importance of staying informed and adaptable. The market can be unpredictable, and understanding the underlying factors that drive these movements is key to making informed decisions.

Bitcoin's Ongoing Struggle with Resistance

One of the most pressing issues in the market right now is Bitcoin's persistent struggle with key resistance levels. Recently, Bitcoin attempted to rally but was met with strong rejection at the 50-day EMA (Exponential Moving Average). This level is crucial because it often serves as an indicator of short-term momentum in the market. Failing to break through this resistance has kept Bitcoin in a precarious position, hovering around the 200-day EMA, which is acting as a critical support level.

For those of us watching closely, this ongoing battle at the resistance levels is a clear sign that the market is still uncertain. Bitcoin's inability to decisively break through these levels suggests that we are not yet in a position to declare the start of a sustained rally. There is a lot of work to be done before we can confidently say that Bitcoin is ready to move towards new highs.

The Dollar Index and Its Impact on Crypto

Another factor weighing heavily on the market is the performance of the Dollar Index (DXY). Historically, there has been an inverse relationship between the strength of the dollar and the performance of cryptocurrencies. When the dollar weakens, we often see a rally in crypto markets. At present, the DXY is testing key support levels, and if it breaks down, it could signal a new phase in the crypto market—potentially the final leg of the current cycle.

This potential shift is something I am keeping a close eye on. The last time the DXY lost significant support, we saw a strong rally in crypto, albeit a short-lived one. If the dollar continues to weaken, it could provide the boost needed to push Bitcoin and other cryptocurrencies past their current resistance levels. However, until we see a decisive break, caution remains warranted.

The Role of Altcoins and Market Sentiment

While Bitcoin often grabs the headlines, the altcoin market is where much of the action is happening. Recently, we have seen some interesting movements in altcoins like Solana, which has surpassed other layer-one blockchains in decentralised trading volume. This surge in activity is a reminder that the broader crypto ecosystem is dynamic and

constantly evolving, with different projects gaining prominence at different times.

Solana's rise in trading volume is impressive, but it also highlights the ongoing competition among various blockchains. Each layer-one blockchain is vying for dominance, and Solana's recent success shows that it is currently leading the pack. However, it is important to remember that the market can shift quickly, and what is leading today may not be leading tomorrow.

This dynamic environment is what makes the crypto market so challenging and exciting. It is not just about picking the right projects; it is about staying agile and being ready to adjust your strategy as the market evolves.

Political Factors and Their Influence on the Market

It is impossible to ignore the influence of politics on the crypto market. Recently, there has been much discussion about potential changes in tax policies, particularly those targeting high-net-worth individuals and unrealised gains. These proposals, if implemented, could have significant implications for crypto investors.

Take, for example, the proposal backed by Kamala Harris to impose a 44.6% capital gains tax and a 25% tax on unrealised gains. Such a policy could be disastrous for crypto investors. Imagine buying \$100,000 worth of Bitcoin, watching it double in value, and then being required to pay taxes on the increase even if you have not sold a single Satoshi. This would force investors to liquidate assets just to cover the tax bill, leading to increased selling pressure and heightened market volatility. While these proposals are still in the discussion phase and may face significant hurdles in becoming law, they serve as a stark reminder of how quickly the regulatory landscape can change and how important it is to stay informed.

On the other side of the political spectrum, we have figures like Elon Musk, whose influence on the crypto market is undeniable. Musk has been known to move markets with a single tweet, particularly when it comes to assets like Dogecoin. His involvement in the crypto space is often seen as a double-edged sword—while his support can bring significant attention and value to certain projects,

his unpredictability can also lead to sudden and severe market swings.

Musk's recent engagements on social media and his interactions with political figures, including his response to Trump's policies, continue to stir the pot. There is speculation that Musk could once again turn his attention to Dogecoin, but the question remains: will the market react as strongly as it did in the past, or has the novelty worn off? The market's reaction to Musk's comments can offer valuable insights into the current sentiment surrounding meme coins and speculative assets.

Good Morning Crypto @AbsGMCrypto · Follow

JUST IN: 🇺🇸 Kamala Harris backs President Biden's 44.6% capital gains tax proposal, the highest in history.

The proposal also includes a 25% tax on unrealized gains for high-net-worth individuals.

Meaning wealthy investors would be forced to sell out of public investments to... [Show more](#)

AMERICANS FOR TAX REFORM Biden's 2025 Budget: Highest Capital Gains Tax Rate in 100 Years www.ustr.org

Year	Capital Gains Tax Rate
1913	15%
1925	15%
1935	18%
1945	25%
1955	25%
1965	25%
1975	28%
1985	20%
1995	20%
2005	15%
2015	15%
2025	44.6%

Meanwhile, Trump's own policies have often been more favourable to crypto compared to other political figures. His stance has included some pro-crypto rhetoric, although the practical implementation of these policies has yet to be fully realised. This contrast between the potential regulatory clampdowns under figures like Harris and the more lenient approach from others like Trump creates a complex and often contradictory environment for crypto investors to navigate.

The Rise of Solana and Its Implications

While Bitcoin often grabs the headlines, the altcoin market is where much of the action is happening. Among the altcoins, Solana has been making



significant waves recently, especially with its trading volume surpassing other layer-one blockchains. In the past 24 hours alone, Solana has eclipsed Ethereum in decentralised trading volume, marking a significant achievement in the competitive blockchain landscape.



Solana's rapid rise is not just about high trading volumes—it is also about the robust ecosystem that is being built on its platform. With its high throughput, low transaction costs, and growing developer community, Solana is positioning itself as a formidable competitor in the blockchain space.

This surge in activity is a reminder that the broader crypto ecosystem is dynamic and constantly evolving, with different projects gaining prominence at different times.

However, Solana's success also highlights the ongoing competition among various blockchains. While it is currently leading in trading volume, the market is highly competitive, and this position could change as other platforms, such as Ethereum's layer-two solutions, continue to innovate and expand. For investors, this means staying agile and being ready to adjust strategies as the market evolves.

The rise of Solana also brings to light the broader trend of diversification within the crypto space. No longer is the market solely dominated by Bitcoin and Ethereum; platforms like Solana are proving that there is significant value and opportunity in exploring other ecosystems. This diversification presents both opportunities and challenges, as investors need to carefully consider where to allocate their resources in a rapidly shifting landscape.

The Path Forward: Caution and Optimism

As we look ahead, the crypto market remains a place of both opportunity and risk. Bitcoin's struggle with resistance levels, the potential weakening of the dollar, the rise of altcoins like Solana, and the impact of political decisions are all factors that need to be considered when making investment decisions.

For now, my approach is one of cautious optimism. There are signs that the market could be gearing up for another rally, but there are also significant hurdles that need to be overcome. It is a time to stay vigilant, to watch the key indicators closely, and to be ready to act when the conditions are right.

In the world of crypto, nothing is ever certain, but by staying informed and adaptable, we can navigate these challenges and position ourselves for success in the long run.



Entertainment Giant Sony Group Develops New Ethereum (ETH) Layer-2 Solution ‘Soneium’

Electronics and entertainment titan Sony is developing a new Ethereum (ETH) layer-2 blockchain called “Soneium.”

In a recent press release, Sony Group is announcing the development of Soneium as a means of further venturing into the world of web3.

According to Sony, taking advantage of blockchain technology will give a more streamlined, secure and decentralized experience for users.

“By developing blockchain, which is the basic infrastructure of web3, we will be able to provide comprehensive web3 solutions from the infrastructure to the application layer, rather

than just providing partial services.

End users will be able to access Soneium through applications that are compatible with Soneium’s network, and will be able to interact with web3 games and NFT (non-fungible token) marketplaces provided by each app, as well as entertainment-related services.”

Furthermore, Sony notes that with Soneium, it will focus on onboarding new users to web3 and supporting content creators.

“We will work to create use cases that can spark the interest of people who have never used web3 services.”

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El Salvador Now Holds \$361 Million in Bitcoin as Nation Buys 1 BTC Daily

The Central American country is steadily accumulating Bitcoin, with El Salvador now holding nearly 6,000 BTC.

El Salvador has been buying a full Bitcoin (BTC) every day since March 16 this year, taking its total holdings of

the largest cryptocurrency by market capitalization to over \$360 million.

According to data from Arkham Intelligence, the Central American nation holds 5,852 Bitcoin, valued at \$361 million as of this writing.



This substantial investment comes amid a series of controversial decisions and international scrutiny surrounding the country's cryptocurrency policies.

President Nayib Bukele recently announced that his administration had transferred a significant portion of its Bitcoin treasury into cold storage, with plans to secure it in a vault.

This move aims to enhance the long-term security of the nation's digital assets and protect them from potential cyber threats.

Since making Bitcoin legal tender in 2021, Bukele has been a vocal proponent of cryptocurrency adoption. His administration has launched initiatives including a Bitcoin mining operation powered by geothermal energy from a volcano, and the introduction of "volcano bonds" backed by Bitcoin.

Despite facing criticism and concerns, Bukele's recent re-election for a second five-year term suggests continued domestic support for his policies.

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CRASH COURSE IN CRYPTOCURRENCY: INSIGHTS FROM A MENTOR

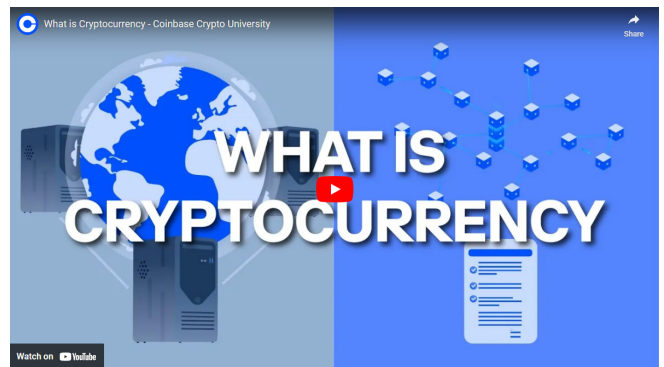
When I first entered the world of cryptocurrency over six years ago, I was filled with curiosity and excitement, but also a fair amount of confusion. The landscape was new, and the potential seemed limitless, yet the complexities were daunting. My journey since then has been a continuous learning experience, and now, as your mentor, I want to share the insights and strategies I've gathered to help you confidently navigate this dynamic space.

What is Cryptocurrency?

Let's start at the beginning. Cryptocurrency, at its core, is digital money that's secured by cryptography. Unlike traditional currencies, which are issued and regulated by central banks, cryptocurrencies operate on decentralized networks known as blockchains. Imagine a blockchain as a massive, global ledger that records every transaction made with a particular cryptocurrency. This ledger is not controlled by any single entity, which means it's open, transparent, and secure.

Each time a transaction is made, it's verified by a network of computers working together to reach a consensus. The way this consensus is achieved can differ. For example, Bitcoin uses proof-of-work, where miners solve complex puzzles to validate transactions. On the other hand, Ethereum and Solana use proof-of-stake, where validators are

chosen based on the amount of cryptocurrency they hold and are willing to "stake" as a form of collateral.



Understanding these basics is crucial, not just for grasping how cryptocurrency works, but for appreciating the revolutionary impact it's having on the world.

The Core Use Cases of Cryptocurrency

Cryptocurrency isn't just a novel way to send money—it represents a fundamental shift in how we think about value and transactions. Initially, Bitcoin was conceived as a digital alternative to traditional currencies, a way to conduct day-to-day transactions without the need for banks or governments. This was a radical idea, and it remains a core function of cryptocurrency today.



However, the role of cryptocurrency has expanded significantly. Bitcoin has come to be seen as digital gold—a store of value with properties similar to physical gold, such as a limited supply and resistance to inflation. This makes it an attractive option for those looking to preserve wealth in a volatile world.

Beyond Bitcoin, platforms like Ethereum and Solana have opened up entirely new possibilities by enabling decentralized applications, or DApps, to run on their blockchains. These platforms aren't just about transferring value—they're about creating it. Whether through decentralized finance (DeFi), non-fungible tokens (NFTs), or other innovations, these platforms are pushing the boundaries of what's possible in the digital economy.

The Benefits and Challenges of Cryptocurrency

As you consider entering the cryptocurrency market, it's important to weigh the potential benefits against the inherent challenges. On the positive side, cryptocurrency gives you full control over your funds. You don't need a bank or a broker to manage your assets; with the right knowledge and tools, you can handle everything yourself. This level of control is empowering, especially in a world where financial systems can feel opaque and restrictive.

Cryptocurrency is also globally accessible. Whether you're in New York, Nairobi, or New Delhi, as long as you have an internet connection, you can participate in the crypto economy. This accessibility breaks down barriers and democratizes finance in a way that traditional systems simply cannot.

However, with these benefits come significant challenges. Cryptocurrency is complex, particularly for newcomers. It requires a steep learning curve,

from understanding how to use exchanges and wallets, to safeguarding your private keys. And then there's the volatility—crypto markets are known for their wild swings, which can be both an opportunity and a risk.

One of the most critical aspects to understand is that crypto transactions are irreversible. Once you send a transaction, there's no going back. This is a double-edged sword: it ensures the integrity of the network, but it also means that mistakes can be costly. This is why it's so important to take the time to learn and practice safe crypto management.

Why Cryptocurrency Matters Now

You might be wondering, "Why should I get involved in cryptocurrency now?" The answer lies in the growing acceptance and adoption of crypto on a global scale. We're seeing major institutions and investors recognizing cryptocurrency as a legitimate asset class. The introduction of Bitcoin and Ethereum ETFs is a prime example, making it easier for institutional investors to enter the market and adding a layer of credibility that was once missing.

Cryptocurrencies are also proving to be a decorrelated asset class. This means that their prices don't always move in tandem with traditional markets, offering a unique opportunity to diversify your investment portfolio. In a world where economic uncertainty is becoming the norm, having a portion of your assets in cryptocurrency can provide a hedge against traditional market volatility.

Furthermore, cryptocurrencies offer an unparalleled level of flexibility and independence. Unlike physical assets like gold, which are cumbersome to transport, cryptocurrencies can be moved across borders with ease. All you need is access to your digital wallet, and you can carry your wealth with you, no matter where you are in the world.

The Power of Decentralization

At the heart of cryptocurrency is the concept of decentralization. This is what sets crypto apart from traditional financial systems. In a decentralized network, control is distributed across many participants rather than being held by a single central authority. This makes the system more transparent, more secure, and less susceptible to censorship or control.

Decentralization also fosters innovation. Platforms like Ethereum and Solana allow developers from around the world to build and deploy applications that run on the blockchain. These decentralized applications, or DApps, have the potential to disrupt entire industries by removing intermediaries and creating more efficient, equitable systems.

But decentralization isn't without its challenges. Decentralized networks can be slower and more costly to operate than their centralized counterparts. For instance, transactions on the Bitcoin and Ethereum networks can incur significant fees, and making changes to these networks often requires broad consensus, which can be time-consuming.

Yet, despite these challenges, the benefits of decentralization—transparency, security, and the potential for innovation—make it a compelling model for the future of finance.

Crypto Wallets 101

As you venture deeper into the world of cryptocurrency, one of the most important tools you'll need to understand is the crypto wallet. Think of a crypto wallet as your personal safe for holding digital assets. Just like you wouldn't carry large amounts of cash in your pocket, you shouldn't keep all your cryptocurrency on an exchange. Instead, you store it in a wallet, where you have full control over your private keys.

There are two main types of crypto wallets: hot wallets and cold wallets. Hot wallets are connected to the internet, making them more convenient for daily transactions. However, this connectivity also makes them more vulnerable to hacking. Examples include mobile wallets or desktop wallets, which you can access from your smartphone or computer.

On the other hand, cold wallets are not connected to the internet and are therefore much more secure. These can be hardware wallets or paper wallets. A hardware wallet is a physical device, like a USB drive, that stores your private keys offline. It's ideal for long-term storage of large amounts of cryptocurrency. Paper wallets involve printing your private keys and public keys on a piece of paper, which you then store securely.

Setting up a crypto wallet is a straightforward

process, but it's crucial to follow the steps carefully to ensure your assets are secure. Once you've set up your wallet, you can withdraw cryptocurrency from exchanges like Coinbase and store it safely. This step is essential to protect your assets from potential exchange hacks or other security breaches.

Choosing When and Which Cryptos to Buy

One of the most frequently asked questions by newcomers is, "When should I buy cryptocurrency, and which ones should I choose?" The answer isn't always straightforward, as it depends on several factors, including your investment goals, risk tolerance, and understanding of the market.

Timing is crucial in the cryptocurrency market due to its high volatility. Unlike traditional markets that have set trading hours, crypto markets are open 24/7, which means prices can fluctuate wildly at any time. One strategy to mitigate this volatility is dollar-cost averaging (DCA), where you invest a fixed amount of money at regular intervals, regardless of the price. This approach helps to smooth out the highs and lows of the market and can be less stressful than trying to time the market perfectly.

When it comes to choosing which cryptocurrencies to buy, diversification is key. While Bitcoin remains the most popular and widely adopted cryptocurrency, there are thousands of altcoins, each with its own unique features and use cases. As a beginner, it's wise to start with well-established cryptocurrencies like Bitcoin and Ethereum, as they have a proven track record and strong community support.

However, as you become more familiar with the market, you might consider exploring other altcoins that have potential for growth. Look for projects with strong development teams, clear use cases, and active communities. Keep in mind that while these smaller cryptocurrencies can offer higher returns, they also come with greater risk.

In conclusion, the best approach to investing in cryptocurrency is to start small, do your research, and gradually build your portfolio as your knowledge and confidence grow. Remember, the crypto market is still relatively young, and there are plenty of opportunities ahead for those who are patient and informed.



Robert F. Kennedy Jr. Endorses Donald Trump, Uniting Pro Bitcoin Candidates

RFK said he no longer sees a realistic path to election victory, but has realized that he and Trump have common ground on several issues.

The United States' most popular independent candidate for President has officially placed his political support behind Donald Trump in the 2024 Presidential election.

His endorsement places two of three leading Presidential candidates who are explicitly pro-Bitcoin on the same political team.

Why RFK Has Endorsed Trump
Kennedy said that the Trump campaign had offered him a place within Trump's admin-

istration. He said he received a call from Trump's campaign and later met with the former President and his family just days after the assassination attempt on Trump in July.

Kennedy said he was surprised to find that he and Trump agree on several political issues. "Here are the principal causes that persuaded me to leave the Democratic party and run as an independent, and now to throw my support to Trump: Free speech, the war in Ukraine, and the war on our children," he said.

"I feel a moral obligation to use this opportunity to save millions of American children, above all things,"

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Ethereum Foundation Defends \$96.9M Transfer Amidst Criticism

On Aug. 23, 2024, the Ethereum Foundation made a significant transaction by transferring 35,000 ETH, valued at approximately \$96.9 million based on current ether rates. The transaction sparked some criticism from the crypto community,

with a few voices raising concerns about the foundation's transparency. However, the foundation's executive director quickly clarified that the transfer was simply a routine part of the nonprofit's "treasury management activities."



Ethereum Foundation Transfer Triggers Transparency Debate
Recently, the Ethereum Foundation (EF), a nonprofit committed to advancing Ethereum and its technologies, transferred 35,000 ETH, valued at \$96.9 million. The funds were directed to a Kraken exchange deposit address, as identified by Arkham Intelligence's explorer. The transaction caught attention on the platform X when Lookonchain shared details about the move. In response, one user voiced concerns over

the foundation's transparency in financial disclosures.

"Financial disclosures or gtf0, Ethereum, seriously," the person wrote. "How on earth is this an opportune time to do these kind of movements without as much as a peep?"

The Ethereum Foundation's executive director responded to the X post. "This is part of our treasury management activities," Aya Miyaguchi replied. "EF has a budget of ~\$100m per year.

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EMBRACING CRYPTO VOLATILITY WITH CONVICTION AND COURAGE

As a seasoned analyst, I've been through the ups and downs of the crypto market more times than I can count. The sheer unpredictability of it all can challenge even the most experienced investors. But over the years, I've learned that it's not just about understanding the market—it's about managing the emotions that come with it.

The Emotional Toll of Volatility

When the market takes a nosedive, it's hard not to feel a sense of fear. I've experienced that moment of anxiety when everything seems to be in decline. There's an urge to act, to do something to stop the losses. But I've come to realize that these moments are when it's most important to stay grounded.

In the early days of my career, I let those emotions drive my decisions. I'd make quick moves, often based on fear, only to regret them later when the market recovered. It took time, experience, and a few mistakes to learn that success in crypto isn't about avoiding volatility—it's about embracing it.

Now, when I see a market correction, I don't feel fear—I feel anticipation. I've trained myself to view these downturns as opportunities. Instead of seeing falling prices as a sign of failure, I see them as a chance to invest more, to deepen my commitment to this market.

The Battle Between Fear and Conviction

But staying calm during volatility isn't easy. There's always that nagging doubt, the question of whether this time might be different. It's a constant struggle between fear and conviction.

What helps me most during these times is focusing on the fundamentals. When the market is chaotic, I remind myself why I invested in crypto in the first place. I think about the long-term potential of the technology, the innovation it supports, and the growing adoption. This focus helps me push through the fear and hold on to my investments, even when it feels like the easy choice would be to sell.

The Frustration of Macro Factors

One of the biggest challenges I face is the impact of macroeconomic factors on the crypto market. It's frustrating to watch a well-planned strategy get thrown off course by something beyond my control, like a shift in interest rates or global events. It can feel like all the planning in the world can be upended by forces you never saw coming.

But over time, I've learned to accept these macro factors as part of the investing landscape. They're unpredictable and often disruptive, but they're also something that every investor has to deal

with. Instead of letting them dictate my long-term strategy, I use them as a moment to reassess, to make sure my convictions are still strong, and to adjust if needed.

The Reality of Central Bank Interventions

One of the more intriguing discussions in the financial world today is the concept of a looming debt crisis. Since the global financial crisis in 2008, central banks have relied heavily on the money printer—whether it's called quantitative easing, liquidity injections, or something else. This consistent injection of liquidity into the markets has created a floor beneath asset prices, including crypto. With global debt levels at all-time highs, there's a growing concern about the sustainability of this debt. However, I've started to view this so-called crisis as more of a permanent fixture—a slow-burning issue rather than an imminent disaster.

Central banks have found ways to manage this debt crisis through continued money printing and interest rate manipulation. By keeping interest rates low, they make it easier to service this massive debt load, effectively kicking the can down the road. While this may not solve the underlying issues, it does mean that we're likely to continue living in a state of perpetual crisis management, rather than facing a collapse.

As investors, it's crucial to understand this dynamic. The traditional warnings of a debt crisis may not manifest in the dramatic fashion that some expect. Instead, we may continue to see the gradual erosion of currency value, with central banks managing the situation through periodic interventions.

One emotion that has evolved over the years is the complex feeling I get when central banks intervene to stabilize markets. In the past, I might have viewed these actions as distortions, but now I see them as a necessary part of maintaining stability in today's financial environment.

There's a sense of relief when these interventions occur, knowing they can prevent deeper losses. But it's also a reminder of the longer-term implications, like the gradual erosion of currency value due to constant liquidity injections. It's a reality that comes with both benefits and costs, and it's something I've had to accept as part of the modern investing landscape.

The Resolve to Keep Moving Forward

What drives me in this market is a strong belief in the potential of crypto. That belief has been challenged many times, but it remains steadfast. I've learned to work with the volatility, to see it as a tool rather than a threat. I've learned to navigate the emotional challenges, keeping my focus on the long-term goals rather than getting caught up in short-term setbacks.

Yes, there are moments of doubt, moments where I wonder if I'm on the right path. But those moments are brief, overshadowed by the conviction that crypto is a long-term investment with great potential.

In the crypto world, emotions can run high. But it's those who can manage their emotions, who can stay calm in the face of uncertainty, who will ultimately succeed. That's what I aim to do every day as an analyst, and it's the perspective I strive to share with others who are navigating this challenging yet rewarding market.

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Binance Prevents \$2.4 Billion in Potential Losses from Scams in 2024

Binance said that its AI-powered and manual risk management system flagged and blocked suspicious transactions.

Binance announced that it has prevented over \$2.4 billion in losses from potential scams and fraudulent activities that could have impacted more than 1.2 million users from January to July 2024 owing to its risk management measures.

According to the official press release shared

with CryptoPotato, Binance employs an internal risk engine that provides 24/7 real-time monitoring using a combination of artificial intelligence (AI) and manual reviews.

Binance's Internal Risk Engine

This system enables the crypto exchange to accurately detect and address suspicious transactions promptly, protecting users across various sectors such as P2P trading, payments, and crypto network withdrawals. The risk



engine integrates multiple layers of controls to manage and mitigate risk effectively. The report also stated that the most frequent flagging of suspicious activities occurs during the crypto withdrawal phase.

This year, Binance has reportedly prevented losses worth \$2.4 billion, of which, over \$1.1 billion, or about 45%, was

attributed to withdrawals related to suspected crypto scams.

Commenting on the achievement, Binance's Chief Technology Office Rohit Wad said,

"Preventing over \$2.4 billion in potential losses over just seven months is a testament to our hard work and dedication over the years.

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WazirX to Begin Indian Rupee Withdrawals, But Keep Users' Crypto Frozen After Hack

WazirX users will be able to withdraw up to 66% of their Indian rupees starting Monday, about a month after funds were frozen due to a security breach.

WazirX will let users withdraw up to two-thirds of their Indian rupees (INR) from its platform beginning Monday, roughly one month after the Indian crypto exchange sustained losses worth \$230 million in a hack.

The exchange is allowing users to take out up to 66% of the INR in their accounts, the company said in a statement. Meanwhile, crypto withdrawals remain paused for the foreseeable future, according to the

exchange, due to its losses sustained across Ethereum tokens and other assets.

"Due to the cyberattack and loss of a significant balance of ERC-20 tokens as a result of the theft, there are insufficient token assets available to meet the liabilities arising from the token balances owing to users of the platform," WazirX said Friday.

The unfreezing of withdrawals comes after WazirX said on Wednesday that it had canceled all outstanding open orders on its platform in a bid to resolve issues with its users' account balances following a hack on its platform last month.

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China extradites mastermind behind \$14 billion crypto pyramid scheme



The authorities said the move reflects their efforts to safeguard Chinese citizens from illegal investment schemes.

The Chinese government announced the extradition of the mastermind behind a multi-billion-dollar crypto pyramid scheme from Thailand, according to an Aug. 23 statement.

The Chinese Ministry of Public Security identified the suspect as Zhang, who was extradited on Aug. 20. Zhang is accused of leading a \$14 billion crypto pyramid scheme.

Zhang allegedly began his operation in 2012, attracting investors to his 'MBI Group' with promises of high returns. Victims paid between 700 Yuan (\$98) and 245,000 Yuan (\$34,300) in cryptocurrencies to join the scheme.

The group amassed over 10 million members and accumulated over 100 billion Yuan, valued at approximately \$14 billion.

A Chinese government spokesperson said Zhang's extradition demonstrated the authorities' determination to safeguard the rights and interests of citizens.

Meanwhile, the extradition follows a nearly four-year investigation by Chinese police initiated in November 2020. Interpol's China Bureau issued a red notice in March 2021, leading to Zhang's arrest in Thailand in July 2022.

Further, Zhang's arrest and extradition resulted from a joint effort between China and Thailand under the "Fox Hunting Operation."

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Funding Roundup: a16z backs Story's \$80M raise

An IP blockchain and a cryptography firm walk into a bar... just kidding, they both announced substantial raises this week, topping \$110 million combined

The biggest raise of the week was an \$80 million Series B led by Andreessen Horowitz's crypto team, with participation from Polychain, for PIP Labs, the firm behind Story.

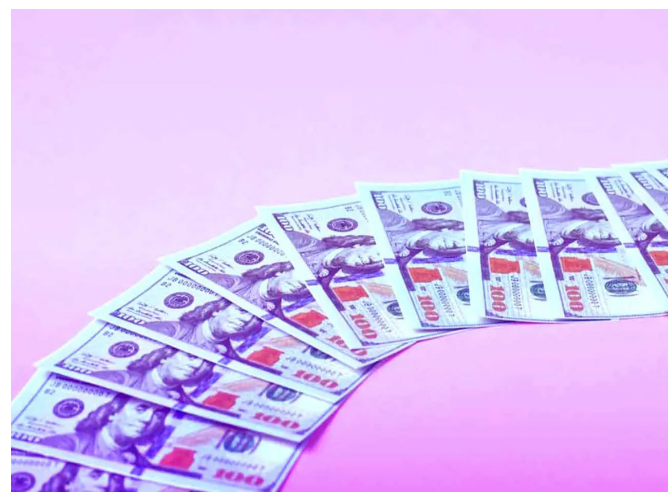
Story claims to be the world's IP blockchain, and has — with this latest round — raised over \$140 million.

To put it simply: the project is a "Layer 1 that seeks to tokenize the multi-trillion-dollar asset class of intellectual property, making programmable IP in the era of AI. Creators not only use Story to declare the sovereignty of their IP and define usage

parameters around their IP, but also to bootstrap a global network that turns fans into evangelists by remixing, selling, and distributing their IP," a press release said.

Story seeks to be used by independent creators, which could include multiple mediums from short video content to blogging. By helping to protect the IP of such creatives, Story seeks to help them "flourish" so they're not "crushed."

"But AI is transforming IP in both positive and negative ways. On the one hand, it empowers individuals worldwide to produce studio-quality IP independently at their fingertips. On the other hand, it leads to IP theft, with the big tech and LLMs sucking in all the traffic and profiting all the upside without creator consent," the press release said.



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