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CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

357TH EDITION

SUPERVERSE - A BOOM OR A BUST FOR THE CRYPTO GAMING SPACE

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EDITORS LETTER

picked up momentum after crossing above $62,000 and is closing in on the $65,000 overhead resistance. According to the New York Digital Investment Group, Bitcoin remains the best-performing asset for the year despite the "seasonally weak" third quarter. Bitcoin has been sideways for several months but that has not stopped the Japanese investment company Metaplanet from building up its stockpile. The firm announced on Oct. 7 that it had acquired 108.78 Bitcoin at an average price of about $63,600, taking its total to almost 640 Bitcoin.

However, not everyone is bullish on Bitcoin in the short term. CoinShares said in its latest Digital Asset Fund Flows Weekly Report on Oct. 7 that digital investment products witnessed $147 million in outflows last week.

Bitcoin cleared the 20-day EMA ($62,382) hurdle on Oct. 6, indicating that the bulls are on a comeback. The BTC/USDT pair could rise to $65,000 and thereafter to $66,500. Sellers will try to defend this zone, but if the bulls have their way, the pair could rally to $70,000. Buyers may struggle to overcome the zone between $70,000 and $73,777. The essential support levels to watch on the downside are the 20-day EMA and the 50-day SMA ($60,696). A break and close below $60,000 will signal that the bulls are losing their grip. The pair could then descend to $57,500.

Ether has been consolidating inside the symmetrical triangle pattern for the past few days, indicating indecision between the buyers and sellers. If the price rises above the moving averages, the ETH/USDT pair could climb to the resistance line. This is an essential level for the bears to defend because a break above it could propel the pair to $3,400. There is resistance at $2,850, but it is likely to be crossed. On the contrary, if the price turns down sharply from the resistance line, it will signal that the pair may remain stuck inside the triangle for a while. The bears will have to sink the price below the uptrend line to start the next leg of the downtrend.

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

Enjoy the issue

Karnav Shah

Karnav Shah
Founder, CEO & Editor-in-Chief

CRYPTONAIRE WEEKLY

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

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

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

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

Featuring in this weeks Edition:

- TVVIN
- CryptoGames
- Minutes Network Token
- Web3Me

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THE MEME COIN FRENZY: IS IT STILL A GOOD INVESTMENT OPPORTUNITY?

IS SUPERVERSE STILL A GOOD OPPORTUNITY FOR INVESTORS? ANALYSING THE CRYPTO GAMING SPACE

FROM THE ANALYST'S DESK: NAVIGATING THE EVOLUTION OF CRYPTO VENTURE CAPITAL AND STRATEGIC INSIGHTS FOR THE FUTURE

THE PULSE OF A BULL CYCLE: NAVIGATING ALTCOINS WITH STRATEGY AND INTUITION

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WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 357th edition of Cryptonaire Weekly Magazine. The global crypto market cap is $2.17 Trillion, Down 90 Billion since the last week. The total crypto market trading volume over the last 24 hours is at $79.20 Billion which makes a 47.88% increase. The DeFi volume is $4.08 Billion, 5.15% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is $72.22 Billion, which is 91.18% share of the total crypto market volume the last 24 hours. The largest gainers in the industry right now are Polkadot Ecosystem and Algorand Ecosystem cryptocurrencies.

Bitcoin's price has decreased by 2.59% from $64,000 last week to around $62,340 and Ether's price has decreased by 8.13% from $2,645 last week to $2,430
Bitcoin's market cap is $1.23 Trillion and the altcoin market cap is $940 Billion.

picked up momentum after crossing above $62,000 and is closing in on the $65,000 overhead resistance. According to the New York Digital Investment Group, Bitcoin remains the best-performing asset for the year despite the "seasonally weak" third quarter. Bitcoin has been sideways for several months but that has not stopped the Japanese investment company Metaplanet from building up its stockpile. The firm announced on Oct. 7 that it had acquired 108.78 Bitcoin at an average price of about $63,600, taking its total to almost 640 Bitcoin.

However, not everyone is bullish on Bitcoin in the short term. CoinShares said in its latest Digital Asset Fund Flows Weekly Report on Oct. 7 that digital investment products witnessed $147 million in outflows last week. CoinShares believes the stronger-than-expected economic data "reduced the probabilities for significant rate cuts" in the near future, and that could be the reason for the strong outflows.

The United States Supreme Court declined to hear a case over the ownership of 69,370 Bitcoin worth $4.38 billion — that the US government seized from the dark web marketplace Silk Road. Battle Born Investments, a company that claimed it had purchased rights to the seized stash, tried to bring its case to the top court after its claims were knocked back by a district court, then an appeals court. The Supreme Court's refusal of the case could clear the US government to now sell the Bitcoin. Battle Born previously failed to convince the courts that it acquired the BTC through a bankruptcy claim from Raymond Ngan — a debtor from the case who it alleged was the mysterious so-called "Individual X" who stole billions of dollars of Bitcoin from Silk Road.

Percentage of Total Market Capitalization (Domnance)

BTC	53.22%
ETH	12.61%
USDT	5.28%
BNB	3.53%
SOL	2.84%
XRP	1.31%
DOGE	0.69%
ADA	0.54%
Others	18.98%

The National Bank of Bahrain has announced the launch of its first Bitcoin investment fund, designed for institutional investors in the Middle East's Gulf Cooperation Council, formed by Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (UAE). According to local media reports, the fund was developed in partnership with digital asset firm ARP Digital. The investment vehicle will offer investors exposure to Bitcoin gains capped at a predefined threshold, with 100% loss protection on the downside.

Hong Kong's financial regulator, the Securities Futures Commission, says it expects to issue more licenses to crypto exchanges and digital asset firms operating in the region by the end of the year. SFC CEO Julia Leung said she expects it to "make progress" in issuing licenses to 11 currently operating Virtual Asset Trading Platforms (VATPs) on the regulator's list of potential licensees, according to an Oct. 6 repo rt from local media outlet HK01.She added that licenses would be granted in "batches" moving forward in a bid to bring crypto exchanges into compliance more easily. A total of 16 companies are awaiting a decision on their VATP application. Eleven are already operating as "deemed to be licensed," even though the SFC discourages traders from doing business with them.

STRUGGLING TO FIND VERIFIED BLOCKCHAIN TALENT?

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- Skill badge so employers can find you.
- Verifiable recommendations
- Trading stats like top trades, ROI and more

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- Job Ranking & Stats: Web3Me ranks top freelancers with performance stats.
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- Multi-Chain Support: Integrate activities across multiple blockchains.
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WANT TO HIRE OR GET HIRED BY REAL PEOPLE? CHOOSE WEB3ME!

ALL PROFILES ARE VETTED AND VERIFIED ON-CHAIN FOR TOP SECURITY, TRANSPARENCY, AND RELIABILITY!

Crypto.Games, a renowned cryptocurrency gambling platform, is inviting players to join the VIP Membership and enjoy premium benefits. With over 10 years of excellence in cryptocurrency gambling, the platform now extends exclusive perks to its most dedicated players.

VIP members will enjoy significant advantages, including a reduced house edge on Dice games and priority betting with no server-side delays. Higher exchange limits allow for more flexibility, with VIPs able to exchange up to 10 times daily.

The programme also features a private VIP chatroom, where members can engage with fellow players and casino managers. VIPs will sport a special [VIP] tag in chat, showcasing their elite status. The programme doesn't stop there. VIPs enjoy birthday bonuses, boosted faucet rewards, free lottery tickets, and monthly voucher drops. These vouchers will be distributed based on contest performance.

Crypto.Games' Commitment to Fair Play

Crypto.Games continues to prioritise fair play and transparency. Regular outside audits ensure the integrity of Crypto.Games' Random Number Generator (RNG). The latest audit by iTech Labs certified that the RNG passed rigorous tests for statistical randomness. As a verified operator of the Crypto Gambling Foundation (CGF), the platform supports efforts to improve provably fair gambling methods across the industry.

How to Qualify for VIP Membership

To become part of the prestigious VIP club, players need to secure top spots in the monthly wagering contests. For Bitcoin and Ethereum players, the top five contenders are awarded VIP status. Litecoin players need to rank in the top three, while the top player in all other supported cryptocurrencies can enjoy VIP privileges for one month. PlayMoney winners, however, are not eligible for this exclusive membership.

A spokesperson from Platinum Cryptocurrency Academy, commented on Crypto.Games' VIP program: "This initiative is an outstanding way to recognise loyal players. In an industry where trust is key, Crypto.Games' commitment to fairness sets them apart. As one of the few platforms boasting a decade of trusted operation, Crypto.Games continues to set industry standards. This VIP offering further cements their position as a leader in the cryptocurrency gambling sector."

For more information about the VIP Membership programme and to start your journey towards VIP status, visit the **Crypto.Games** website today.

ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

BITCOIN NEARS $64K, 'MEMECOIN SUPERCYCLE' TRENDS AS MOG, POPCAT SURGE

Memecoins have been one of the best-performing crypto sectors in the past year, buoyed by vibrant social communities and attention in the market.

Bitcoin (BTC) neared $64,000 in early Asian hours Monday ahead of a busy U.S. data week that sees the Federal Reserve release FOMC minutes and key economic figures from August that track the economy's growth.

BTC rose 3%, putting in motion a market-wide jump that saw majors from ether (ETH) to dogecoin (DOGE) jump as much as 4%. The broad-based CoinDesk 20 (CD20), a liquid fund tracking the largest tokens, added 3.26%. Frog-themed Pepe (PEPE) rose 14%.

The Bureau of Labor Statistics (BLS) will release the unadjusted CPI annual rate in September, the PPI annual rate in September, and the number of initial jobless claims for the week ending October 5.
Asian stocks rose on Monday, with the tech-heavy Hang Seng index jumping 3% and Korea's KOSPI adding 1%. The People's Bank of China, the nation's central bank, has announced several stimulus measures over the past two weeks, boosting sentiment in the region. China is expected to announce further measures to stimulate the economy at a press conference on Tuesday morning local time.

Bittensor's TAO led gains among mid-cap tokens of less than a $5 billion market cap with a 14% jump in increased social sentiment and growth in artificial intelligence tokens over the past week. Overall, the category on CoinGecko is up 7.5%, with AI tokens like (NEAR) and Internet Computer (ICP) also in the green.

Memecoins rose higher over the weekend as social sentiment and riskier behavior among crypto traders grew. Talks and posts of the so-called "memecoin supercycle," a prediction that memes will lead the next crypto bull market, trended on social app X.

Solana-based popcat (POPCAT) and Ethereum-based mog (MOG) jumped over 12% in the past 24 hours, while BNB Chain-based simon's cat (CAT) rose 10%.

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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.

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

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

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

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

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!

US Bitcoin ETFs See $300 Million Weekly Outflow After Three-Week Inflow

Despite ending the last day of the week with inflows, Spot Bitcoin ETFs in the United States closed out the week with a net outflow. In particular, the ETFs logged $25.59 million of net inflows on Friday but ended the whole week with $301 million in outflows for the first time since September 6, where it recorded a weekly total net outflow of $706.19 million.

Overview Of Recent Bitcoin ETF Performance
According to data from SoSoValue, the cryptocurrency market recently witnessed a significant shift in investor sentiment as US Bitcoin ETFs experienced a substantial $301.54 million outflow. This sharp reversal comes amidst a change in market sentiment after the transition into October, which caused the price of Bitcoin and other cryptocurrencies to reverse most of the September gains.

Furthermore, it comes after three consecutive weeks of steady inflows, with the previous week ending at a total net inflow of $1.11 billion.

On Friday, these ETFs attracted net inflows amounting to $25.59 million as the sentiment started to change and the Bitcoin price returned to $62,000. The Bitwise BITB fund and the Fidelity FBTC received $15.29 million and $13.63 million in inflows.

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LEGO removes crypto scam from homepage after being hacked

The "LEGO Coin" token appeared on the toy manufacturer's homepage for roughly 75 minutes before being taken down, onlookers said.

Toy manufacturer LEGO Group has reportedly removed a "LEGO Coin" token scam that briefly appeared on its homepage after being hacked on Oct. 5, reports state.

X user and LEGO enthusiast “ZTBricks” was among the first to spot the scam, which promised “secret rewards” to those who bought LEGO Coin, several screenshots on X show:

"Our new LEGO Coin is officially out! Buy the LEGO Coin today and unlock secret rewards!" Those who clicked

the “Buy Now” button beneath the message were reportedly taken to the phishing site.

LEGO hasn’t publicly commented on the incident — however, the LEGO Coin message and the “Buy Now” link no longer exist on its homepage.

LEGO reportedly told consumer tech product platform Engadget that the cryptocurrency scam only “briefly” appeared on its homepage and that no user accounts were compromised:

“The issue has been resolved. No user accounts have been compromised, and customers can continue shopping as usual.” “The cause has been identified and we are implementing measures to prevent this from happening again."

LEGO COIN first appeared on LEGO’s homepage at 1:00am UTC on Oct. 5 and was removed approximately 75 minutes later, according to “mescad,” a moderator of the “lego” subreddit.

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Bitcoin Transfer Volumes Soar in 2024, Set to Break 2023's Record in 2 Weeks

According to recent data, the five busiest days for bitcoin transfers on the network occurred in 2024. The all-time peak was at the end of April, with the second-highest transaction day recorded on Sept. 8. In its more than 15 years of operation, the Bitcoin network has witnessed daily transfer records grow annually for nine of the past 15 years.

2024 Sees Record Daily Transfers, Annual Rate Close to Beating 2023
2024 has seen new milestones for BTC as the crypto asset hit its all-time price high, the hashrate reached a peak, the difficulty climbed to unprecedented levels, and daily transfer volumes also hit record highs. The five busiest days for transfers in Bitcoin's history occurred this year, with the highest on April 23, 2024. On that day, miners confirmed 927,010 transfers, marking a new peak. More recently, the network saw its second-highest day with 910,083 transactions on Sept. 8.

The third-busiest day in 2024 landed on July 21, with 859,629 transactions, closely followed by May 26, when bitcoin miners confirmed 852,655 transactions. Not far behind, July 23 took the fifth spot this year, with 838,977 transactions whizzing through the blockchain. Flashback to Bitcoin's early days, and things were much quieter. In 2009, Bitcoin's debut year, the most active day was Dec. 18, when Satoshi and a handful of miners confirmed a grand total of 225 transactions.

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Coinbase Will Delist Non-Compliant Stablecoins in Europe as MiCA Deadline Looms

The crypto exchange's announcement comes as the European Union moves to introduce tighter controls on crypto assets.

Crypto exchange Coinbase will delist stablecoins that fail to comply with the European Union's Markets in Crypto-Assets (MiCA) regulation for customers in the European Economic Area (EEA) by December 30.

This move aligns with the EU's effort to introduce tighter controls on crypto assets, requiring stablecoin issuers to obtain e-money

authorization in at least one member state.

The new MiCA regulation, expected to take full effect in by January 2025, is part of a broader digital finance package aimed at standardizing the crypto landscape across the EU. It covers various aspects, including the issuance, offering, and trading of crypto assets.

MiCA divides crypto assets into categories such as electronic money tokens (EMTs) and asset-referenced tokens (ARTs), impacting fiat-backed stablecoins the most. The regulation has been hailed as one of the most comprehensive in the world.

A Coinbase spokesperson told Decrypt that the exchange will provide details about a transition plan in November to help its European customers switch to compliant stablecoins, including USDC and EURC.

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As an analyst, I've witnessed countless cycles of market hype, from the meteoric rise of Bitcoin to the frenzied buying of NFTs. But one phenomenon that never fails to grab attention is the meme coin craze. Lately, we've seen meme coins resurface with a vengeance, capturing the interest of traders and drawing fresh eyes into the crypto space. With coins like Popcat making headlines for their jaw-dropping gains, it begs the question: Are meme coins still a good investment opportunity, or is the bubble about to burst?

In this article, I'll unpack the latest developments in meme coins, contextualize their role in the broader crypto market, and explore whether these speculative assets present a viable opportunity for investors—or if it's time to proceed with caution.

Meme Coins: The Return of Speculative Frenzy

For those who are new to the concept, meme coins are cryptocurrencies that derive their value primarily from social media hype and community-driven enthusiasm rather than any fundamental use case or intrinsic value. At their core, they are speculative financial instruments, often regarded as culture tokens rather than serious projects with long-term utility. Their appeal lies in the potential for massive, rapid gains, and this week, we saw that potential realized with the rise of Popcat.

Popcat soared by over 50% in a matter of days, a stark contrast to Bitcoin's more modest gains of around 5%. These outsized returns are precisely why people flock to meme coins—they offer the possibility of immense wealth creation in a very short period. However, this rapid growth comes with substantial risk, a fact that many investors tend to overlook when swept up in the excitement.

It's easy to get caught up in the potential for quick profits, but it's important to remember that meme coins are highly volatile. Their value can evaporate as quickly as it rises, and the majority of them are unlikely to stand the test of time. For every success story, there are dozens of projects that quietly disappear, leaving investors holding worthless tokens.

The Role of Meme Coins in Crypto

Despite their speculative nature, meme coins play an important role in the crypto ecosystem. In many ways, they act as an entry point for new investors. People who might be unfamiliar with the complexities of Bitcoin or Ethereum often find meme coins easier to understand—and more exciting. These coins act as a gateway, bringing new participants into the space, who may eventually move on to more established assets.

However, while meme coins may serve as a bridge for newcomers, they are not without their risks. In 2021, we saw the meme coin market explode, driven by retail traders looking to make a quick buck. But just as quickly as these coins rose, they came crashing down. Many investors were left with significant losses, learning the hard way that what goes up in the world of meme coins can just as easily come down.

As the market moves forward, meme coins will continue to attract attention, but we must ask ourselves whether these assets offer real long-term potential or if they are simply a symptom of the speculative cycles that often characterize crypto markets.

Bitcoin and Meme Coins: A Stark Contrast

As meme coins like Popcat generate headlines for their explosive growth, Bitcoin continues to quietly build its case as a long-term store of value. This week, we saw Bitcoin recover from a dip caused by geopolitical tensions, bouncing off its 200-day exponential moving average (EMA) and reclaiming key support levels. While Bitcoin's price growth has been slower, its upward trajectory remains strong.

This contrast is important for investors to consider. Bitcoin represents the foundation of the crypto market—a robust, decentralized network that has proven itself over time. Meme coins, on the other hand, are the flashier, more unpredictable counterpart. While they may offer higher short-term gains, they come with significantly higher risks.

It's a bit like comparing a slow, steady ship to a rocket that may or may not explode on launch. Both have their appeal, but they serve very different purposes in a portfolio. For those seeking long-term, stable growth, Bitcoin remains a safer bet. For those looking for a quick thrill—and are willing to risk their investment—meme coins offer an adrenaline-fueled alternative.

The Current Market Sentiment: Are Meme Coins Peaking?

Meme coins are often compared to previous speculative bubbles. As I reflect on the current state of the market, I can't help but draw parallels to the NFT craze of 2021. Back then, people were scrambling to buy digital art, driven by FOMO (fear of missing out) and the promise of quick profits. Today, meme coins seem to be following a similar trajectory, with "crazy cult-like bullishness," as some observers have put it.

The key takeaway here is that, like all speculative bubbles, the meme coin frenzy is unlikely to last forever. While we are seeing massive gains in the short term, it's important to remain grounded. As history has shown, the vast majority of these coins will eventually fade into obscurity, leaving only a handful of survivors. Investors who are caught holding onto tokens when the bubble bursts will be left asking themselves why they didn't cash out sooner.

Still, there are opportunities to be had for those who know how to time the market. As we've seen with previous cycles, meme coins can continue to rise before reaching their inevitable peak. However, identifying when that peak will come is nearly impossible—another reason why these investments are not for the faint of heart.

Ethereum, Solana, and the Larger Ecosystem

While the spotlight may currently be on meme coins, it's also worth noting what's happening in the broader crypto ecosystem. Ethereum, the second-largest cryptocurrency by market cap, has seen its own ups and downs, but remains a critical part of the crypto infrastructure. Developers continue to build on Ethereum's Layer 2 solutions, and there are ongoing discussions about improving its throughput.

At the same time, Solana and newer networks like Sui are gaining traction. Sui has been generating buzz due to its impressive transaction speeds and lower fees compared to Solana. As these platforms grow, they are creating new opportunities for both developers and investors, offering a more stable alternative to the speculative world of meme coins.

In fact, platforms like Solana and Ethereum often serve as the backbone for meme coin projects, further highlighting the interconnected nature of the crypto ecosystem. As more developers flock to these platforms, we can expect to see an increase in projects that build on their infrastructure—meme coins included.

Final Thoughts: Should You Invest in Meme Coins?

So, are meme coins a good investment? The answer depends on your risk tolerance and investment strategy. For those who are comfortable with high levels of risk and are looking for short-term gains, meme coins can offer significant upside potential. But it's important to approach these investments with a clear understanding that the vast majority of meme coins will not last, and the market could turn against them at any moment.

For more cautious investors, meme coins are likely too volatile to be a significant part of a long-term strategy. In this case, Bitcoin, Ethereum, and other more established cryptocurrencies offer a better balance of risk and reward.

Ultimately, the decision to invest in meme coins should be made with a clear understanding of the risks involved. While they offer the potential for quick profits, they also carry the very real possibility of significant losses. As with any investment, it's crucial to do your research and never invest more than you can afford to lose.

As we move forward, I'll continue to monitor the meme coin market closely. For now, the frenzy shows no signs of slowing down, but as always, timing is everything. Whether you choose to ride the wave or sit on the sidelines, the meme coin craze is sure to remain one of the most interesting—and unpredictable—stories in the world of crypto.

Japan's Metaplanet buys an additional $6.7 million in bitcoin, raises total holdings to over $40 million

The Tokyo-listed firm purchased an additional 108.7 bitcoin in the latest move to increase its holdings.
The latest purchase brought its total holdings to 639.5 bitcoin, worth about $40.6 million at current prices.

Japanese investment firm Metaplanet Inc. has purchased an additional 108.786 bitcoin for 1 billion yen ($6.7 million), as the firm remains optimistic about the outlook of the world's largest cryptocurrency.

In a statement released on Monday, the Tokyo-listed firm said that with the latest bitcoin purchase, it has expanded its total holdings to 639.503 bitcoin, or about $40.6 million based on current market prices.

Metaplanet said that it bought the additional 108.786 bitcoins at an average price of 9.19 million yen ($61,880) per bitcoin and all its bitcoins at an average price of 9.32 million yen ($62,789).

Metaplanet has been on a bitcoin buying spree in recent months after announcing in May that it had started to adopt bitcoin as its strategic treasury reserve asset. Last week, Metaplanet announced it purchased an additional 107.913 bitcoin for 1 billion yen ($6.7 million).

Also last week, the company reported earning 23.972 BTC -1.84%
, about $1.52 million at current prices, by selling bitcoin options and collecting premiums to boost its holdings.

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Arbitrum Foundation to 'Go Big' in Asia With Road to Devcon

Layer 2 blockchain Arbitrum is doubling down on Asia with a "strategic bet" on the region's growth.

The Arbitrum Foundation has announced its Road to Devcon initiative as it "doubles down" on Asia's potential for rapid growth.

Pointing to factors including the region's burgeoning developer community and increasing rates of retail crypto adoption, the Foundation announced a three-pronged campaign ahead of Devcon 2024 in Bangkok.

A pair of face-to-face ArbiLink events in Vietnam and Indonesia will provide opportunities to connect with two of the fastest-growing local developer communities, where developer numbers have grown by 31% and 34% year-on-year respectively, per data from Github.

The "Step Into Arbitrum" Learn and Earn campaign, meanwhile, invites participants to familiarize themselves with the Arbitrum SDK through five modules. It will be followed in October by a bounty campaign that invites developers to put their Arbitrum SDK knowledge to the test by programming a decentralized application (dapp).

Arbitrum's Road to Devcon initiative follows on the heels of appearances across Asia in the second half of the year. They included the first Arbitrum Night in Tokyo, which showcased 15 games and NFT projects building on the chain, a co-branded booth with ApeChain, and Arbitrum's first C-level roundtable hosting leaders from the Korean business community at Korea Blockchain Week. The Foundation also hosted its first ever ArbiVerse event at Art Science Museum in Singapore, showcasing 11 hand-picked partners including Ubisoft, Azuki and ApeChain.

Read more...

As an analyst, I've spent a considerable amount of time watching the evolution of crypto gaming unfold. The sector has come a long way since the early days of play-to-earn games that were often more focused on tokenomics than actual gameplay. Today, projects like Superverse aim to redefine the landscape by uniting fragmented gaming ecosystems and creating a seamless experience for players across multiple games. But as always, the question remains: Is Superverse still a good opportunity for investors?

After looking closely at both the project's vision and the broader context of the crypto gaming world, I believe there are important factors to consider. Projects like Superverse are positioned at a pivotal moment in the industry, and understanding its potential requires us to look at both the state of crypto gaming and how Superverse's vision can address the sector's growing needs.

The Crypto Gaming Landscape: Fragmentation vs. Integration

The crypto gaming space is filled with innovation, but one of its core challenges remains: fragmentation. Each gaming platform typically operates in isolation, often requiring players to use a specific token for a specific game. While this model has worked to some extent, it has also created significant barriers for widespread adoption. Players who want to engage with multiple games often find themselves juggling multiple tokens, wallets, and ecosystems.

This fragmentation not only limits the player experience but also restricts the growth of crypto gaming. For the sector to thrive and bring in mainstream gamers, it needs to simplify and streamline its user experience. Superverse is positioning itself to address this issue by creating a unified gaming ecosystem where players can use a single token, the Super token, across a variety of gaming platforms.

The concept is powerful. If Superverse can succeed in bringing together these isolated ecosystems, it could establish itself as a central hub for crypto gaming, attracting both players and developers to its platform. But as we know, vision alone doesn't guarantee success—execution is everything. And that's where we need to dig deeper into the specifics of Superverse's progress.

The Vision of Superverse: Unity Through the Super Token

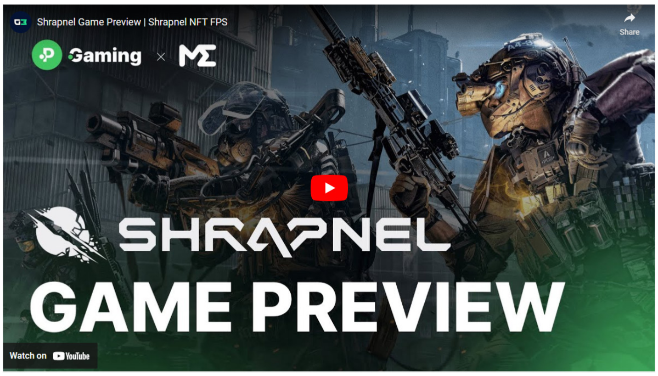
At its core, Superverse seeks to create a unified gaming experience where its Super token serves as a bridge across multiple games and blockchain networks. The team's vision is to break down the silos that currently exist in the crypto gaming world, allowing players to move from game to game without the friction of managing multiple tokens. This would not only enhance the user experience but also create a more robust gaming economy, where in-game assets and currencies can be traded more freely.

The platform has already secured important partnerships with key players like Polygon and Immutable X, which provide the infrastructure needed for such an ambitious project. Moreover, Superverse aims to launch its own blockchain, the Super Chain, which will be optimized specifically for gaming. This custom chain is expected to offer fast transactions, low costs, and seamless integration across games—a critical factor for maintaining the high-speed, immersive experiences that gamers expect.

If Superverse can deliver on this vision, it could be a game-changer in the world of crypto gaming. The potential for mass adoption would increase exponentially as both Web3 and traditional gamers are drawn into a more cohesive and user-friendly environment.

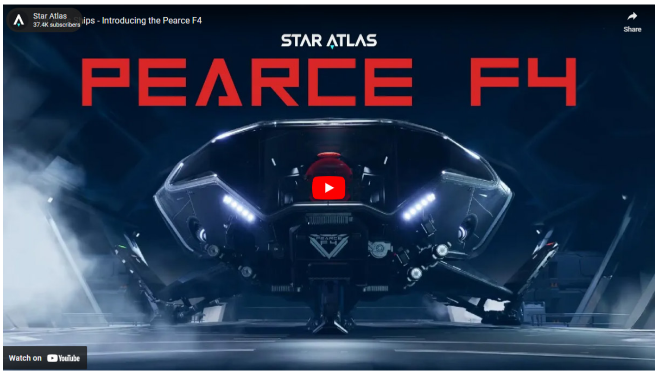
The Rise of AAA Games: Superverse and the Future of Gaming

One of the most exciting aspects of Superverse's development is its focus on high-quality, AAA-level games. For crypto gaming to appeal to a mainstream audience, it needs to offer more than just play-to-earn mechanics—it must provide the same level of immersion, storytelling, and gameplay that players have come to expect from traditional games.



Superverse is already making significant strides in this area by partnering with top-tier games like Off the Grid and Shrapnel, both of which are slated to launch in 2024. These aren't just blockchain-based games; they are fully developed, AAA-level experiences that aim to bridge the gap between Web2 and Web3 gaming.

But there's another name in the crypto gaming world that investors should keep in mind—Star Atlas. Like Superverse, Star Atlas is aiming to redefine the gaming experience by leveraging blockchain technology to create an expansive, open-world MMO. What sets Star Atlas apart is its attention to detail and its ambitious goal of creating a seamless, immersive universe where players can explore space, engage in combat, and participate in a fully functional galactic economy.



At the recent Star Atlas Impact Summit, attendees were able to see first-hand the progress the game has made. The live testing of gameplay modes like hover racing, third person shooting, and space exploration was a major milestone for the project, and the energy in the room was palpable as players got their hands on the game. With the upcoming release of more gameplay modes and integration of a galactic economy powered by blockchain, Star Atlas is positioning itself as one of the most exciting projects in the space.

For investors, Star Atlas offers a glimpse into what the future of crypto gaming could look like—a future where immersive, high-quality experiences are powered by blockchain. But it also serves as a reminder of the challenges that come with building something of this scale. Like Superverse, Star Atlas's success will depend on its ability to execute its vision and attract a dedicated player base.

Investment Potential: Can Superverse Deliver?

So, where does this leave us with Superverse? Is it still a good opportunity for investors?

There are undoubtedly significant risks involved with investing in a project like Superverse. The crypto gaming space is still in its infancy, and many of the challenges related to adoption and scalability have yet to be fully addressed. That said, Superverse's vision is compelling, and the partnerships it has secured put it in a strong position to succeed.

From an investment perspective, the most attractive aspect of Superverse is its potential to become the go-to platform for crypto gaming. By unifying fragmented ecosystems and creating a seamless user experience, Superverse could attract a massive player base, driving demand for the Super token and increasing its value.

However, much of this depends on execution. Building a blockchain optimized for gaming, securing partnerships with AAA game developers, and integrating with multiple gaming ecosystems is no small task. Investors will need to keep a close eye on the team's progress, particularly as key milestones like the launch of the Super Chain and the release of AAA games approach.

For those willing to take on higher-risk investments, Superverse offers a unique opportunity. If you believe in the long-term potential of crypto gaming and the platform's ability to deliver on its vision, then Superverse could be a valuable addition to your portfolio. However, it's important to approach this with a long-term mindset and a willingness to ride out the inevitable volatility that comes with early-stage crypto projects.

Final Thoughts: A Unified Future for Crypto Gaming?

Both Superverse and Star Atlas are pushing the boundaries of what's possible in the world of crypto gaming. These projects are taking bold steps toward creating immersive, AAA-quality experiences powered by blockchain technology, and their success could have a significant impact on the broader gaming industry.

For investors, the opportunity lies in getting in early on projects that have the potential to redefine the gaming landscape. But as always, due diligence is key. Keep a close eye on how these projects execute their visions, how they manage adoption, and how they navigate the technical challenges that come with building a blockchain-based gaming ecosystem.

In my opinion, Superverse still holds promise as a long-term investment, particularly for those who believe in the future of crypto gaming. The project's vision of a unified gaming ecosystem is compelling, and its partnerships with key players like Polygon and Immutable X put it in a strong position. However, as with all things in crypto, the road to success is never straightforward.

For now, I remain cautiously optimistic about Superverse and its role in the future of crypto gaming. If the team can execute on their ambitious goals, it could be one of the standout projects in the space.thing. Whether you choose to ride the wave or sit on the sidelines, the meme coin craze is sure to remain one of the most interesting—and unpredictable—stories in the world of crypto.

UAE exempts crypto transfers, conversion from value-added tax

The UAE has exempted cryptocurrency transfers and conversions from value-added tax, positioning itself as a more crypto-friendly jurisdiction for digital asset transactions.

Amendments to value-added tax (VAT) regulations in the United Arab Emirates will exempt transfers and conversions of digital assets, including crypto.

On Oct. 2, the UAE's Federal Tax Authority (FTA) published amendments to the country's VAT rules. According to business consultancy company PwC, the new rules include VAT exemptions for additional services, including managing investment funds and transferring and converting virtual assets.

PwC noted that the exemptions in the transfer and conversion of virtual assets will be applied retrospectively from Jan. 1, 2018.

Input tax recovery for virtual asset companies
The auditing firm explained that in the UAE, virtual assets are defined as a "representation of value that can be digitally traded or converted and can be used for investment purposes." However, the definition does not include fiat currencies or financial securities.

The auditing company advised businesses dealing with virtual assets to analyze the exemption on their retrospective VAT position. PwC added that virtual asset firms should pay special attention to their input tax recovery.

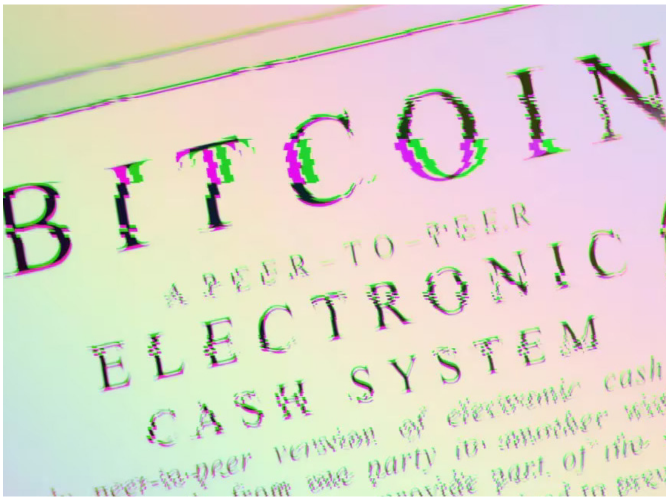
Read more...

HBO Is Joining Search for Bitcoin's Satoshi. Past Attempts Haven't Turned Out Great

A new documentary claims to unmask the creator of Bitcoin.

HBO says it knows who Satoshi is.
The television network is releasing a documentary, "Money Electric: the Bitcoin Mystery," on Tuesday, with the claim that it will unveil the true identity of Satoshi Nakamoto, the pseudonymous creator of Bitcoin.

The documentary is directed by investigative filmmaker Cullen Hoback, who made a name for himself unmasking the leader of the QAnon conspiracy theory as 8kun site administrator Ron Watkins in a 2021 docu-



mentary series for HBO. (Watkins has denied being Q, but two separate linguistic studies found that he was, after taking the mantle from South African computer programmer Paul Furber.) If Hoback really has the investigative chops to sniff out Satoshi's true identity, too, it would put an end to a mystery as old as Bitcoin itself.

But past efforts by investigative journalists to find the true identity of Satoshi have failed. In 2014, Newsweek journalist Leah McGrath Goodman published a story called "The Face Behind Bitcoin," identifying a California-based Japanese-American man named Dorian Satoshi Nakamoto as the creator of Bitcoin. But Dorian Nakamoto denied that he'd ever heard of Bitcoin, and categorically denied being its creator.

Read more...

As an analyst in the crypto space, I often find myself reflecting on the tremendous shifts we've seen in this market. What began as a small, almost fringe movement has grown into a sprawling ecosystem that spans across finance, technology, art, and culture. But perhaps the most interesting development in recent years has been the role of venture capital in shaping the future of crypto. The influx of capital from institutional investors and venture capital firms has fundamentally changed the landscape, and as we move forward, understanding how these firms operate is key to recognizing where the market may be headed next.

I've spent a lot of time observing the evolution of venture capital in crypto, especially as the market has matured. When crypto first captured the mainstream's attention, most people—including some of the biggest investors—focused primarily on Bitcoin. The narrative was simple: Bitcoin was "digital gold," a hedge against the traditional financial system. But as the technology developed, venture capitalists started to see the bigger picture, and soon, they were diving headfirst into all things blockchain and decentralized finance (DeFi). In many ways, this shift has mirrored the broader adoption of crypto itself.

The Early Days: A Search for Purpose

In the early days of crypto venture capital, it seemed like everyone was chasing the same shiny object: blockchain protocols. These were the infrastructure projects, the foundational layers that promised to decentralize everything from finance to the internet. Venture capital firms poured millions into these projects, hoping to back the next Ethereum or Bitcoin. And for good reason—these were the early, high-risk bets that would shape the future of the entire industry.

At the time, the investment thesis was straightforward: build the tools that would allow for a decentralized future, and the market will follow. The concept of "Web3," a decentralized internet powered by blockchain technology, was gaining traction. It was all about laying the groundwork for a new type of digital ownership, one that promised to return power to users by eliminating intermediaries.

But as time went on, and as more projects launched, it became clear that building infrastructure wasn't enough. Many of these early investments were focused on technical solutions to problems that weren't fully understood yet. The protocols were there, but the use cases were not. It was a classic case of technology outpacing adoption.

The Shift to Application Layers

In the years that followed, the venture capital community began to realize that infrastructure alone wouldn't drive the next wave of crypto adoption. We needed real-world applications that would bring blockchain technology to the masses. And so, the focus shifted. Instead of investing purely in protocols, venture capitalists began to look at the application layer—projects that could build on top of these protocols and offer products or services that people would use.

This was when we started to see the explosion of decentralized finance (DeFi) and non-fungible tokens (NFTs). These weren't just theoretical concepts; they were real applications that everyday users could interact with. DeFi opened a world of decentralized lending, borrowing, and trading, while NFTs provided a new way for creators to monetize their work. These innovations didn't just capture the attention of crypto enthusiasts—they brought in a whole new audience.

For venture capitalists, this was an exciting time. Suddenly, the market was full of opportunities to invest in projects that had the potential to disrupt entire industries. But with this excitement came a new challenge: how do you evaluate these projects? The traditional metrics used to assess startups—things like user growth, revenue, and market fit—didn't always apply in the world of crypto. This was a market driven by speculation, hype, and sometimes, pure novelty.

The Lessons Learned

As someone who has observed the market closely, one of the biggest lessons I've learned is that the crypto space is constantly evolving, and so too must the strategies of those who invest in it. The early days of venture capital in crypto were marked by excitement and bold bets on protocols that promised to change the world. But as we've seen, the projects that truly make an impact are the ones that can deliver real-world value.

This has led to a more disciplined approach from venture capital firms. The excitement is still there, but now, there's a greater focus on understanding the fundamental value of each project. Investors are looking for teams that have a clear vision, a strong technical foundation, and a product that solves real problems. Hype alone is no longer enough.

There's also been a growing recognition of the importance of technical expertise. In the traditional startup world, you don't necessarily need to understand the nitty-gritty of the product to invest in it—you can rely on metrics like customer acquisition and revenue growth. But in crypto, things are different. The technology itself is often the key differentiator, and without a deep understanding of how it works, you're flying blind. This is why many venture capital firms are bringing in engineers and technologists to help evaluate potential investments. It's a necessary evolution as the market matures.

Looking Ahead: The Future of Venture Capital in Crypto

So, where do we go from here? As the crypto space continues to evolve, I believe we'll see venture capitalists playing an even bigger role in shaping its future. But it's not just about throwing money at projects anymore. The next wave of investments will require a deeper understanding of where the market is headed and how technology can solve real-world problems.

One area that I'm particularly excited about is the continued development of decentralized applications (dApps). We're starting to see projects that go beyond DeFi and NFTs and enter other industries like gaming, healthcare, and supply chain management. These are the kinds of projects that have the potential to bring blockchain technology into the mainstream.

We're also seeing a shift towards projects that prioritize interoperability. In the early days, many blockchain networks operated in isolation, but that's starting to change. Projects that can bridge different networks and enable seamless interaction between them are likely to capture a lot of attention—and investment—in the coming years.

At the same time, I believe that the role of venture capital in crypto will become more collaborative. The idea of crowd-sourced intelligence—where ideas and insights are shared among a large community—is incredibly powerful. Venture capital firms are increasingly tapping into the collective wisdom of the broader crypto community to make smarter investments. It's no longer just about the capital; it's about leveraging the knowledge and expertise of the entire ecosystem.

Final Thoughts

As an analyst, I've seen how quickly things can change in the crypto world. What's exciting today might be irrelevant tomorrow. But one thing remains constant: the importance of staying adaptable. Whether you're an investor, a builder, or an enthusiast, the key to success in crypto is being willing to learn, pivot, and evolve as the market does.

Venture capital has been a driving force behind some of the most significant developments in the crypto space, and I believe it will continue to be. But the future of crypto isn't just about capital—it's about building real value. As we look ahead, I'm confident that the projects that will define the next phase of crypto are the ones that combine innovation with practical, real-world applications.

The journey is far from over, and I, for one, am excited to see where it leads us next.ether you choose to ride the wave or sit on the sidelines, the meme coin craze is sure to remain one of the most interesting—and unpredictable—stories in the world of crypto.

Ancient Bitcoin Address Awakens After Lying Low for Over a Decade, Moves $6,113,890 in BTC at 7,222% Profit

An ancient Bitcoin (BTC) whale has just woken up after a nearly 11-year hibernation.

Blockchain tracking bot Whale Alert says on the social media platform X that a whale wallet, worth less than $100,000 in 2014, is now worth millions.

"A dormant address containing 100 BTC (6,113,890 USD) has just been activated after 10.8 years (worth 83,492 USD in 2014)!"

Bitcoin's massive price rise in the last decade puts the wallet in green territory with gains of more than 7,222%.

After the wallet received 100 BTC on January 4th, 2014, it did not make any movements until today, when that 100 BTC was sent to another address.

Whale Alert noticed a similar whale activity last week as well when an ancient address moved millions of dollars in Bitcoin.

"A dormant address containing 99 BTC (6,097,440 USD) has just been activated after 10.7 years (worth 83,068 USD in 2014)!"

In total, the two whales moved 199 BTC worth over $12 million.

Last month, similar transfers were attributed to BTC miners who were unloading rewards from 2009.

"Please note that many miner wallets dormant for more than 15.5 years are transferring BTC... These wallets received 50 BTC as mining rewards per block back in 2009."

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El Salvador doubles down on Bitcoin, defies IMF concerns

Crypto community members have advised the Central American country's to reject the IMF recommendations.

El Salvador has doubled down on its Bitcoin moves despite ongoing pressure from the International Monetary Fund (IMF) regarding the country's use of the digital asset.

On Oct. 4, Juan Carlos Reyes, President of the National Commission on Digital Assets (CNAD), announced that the Central American country's lawmakers had passed "important amendments to the CNAD law."

Bitcoin moves
According to him, these changes grant the CNAD authority to regulate Bitcoin companies in the country.

Further, the CNAD will now be the primary regulatory body overseeing the nation's Bitcoin industry. It will also implement a risk-based regulatory framework to position El Salvador as a global digital asset adoption and regulation leader.

Reyes added:

"Our team [will] combine regulatory knowledge with practical Bitcoin experience, ensuring a balanced and effective approach."

Reyes also mentioned that more information on the proposed regulatory framework will be shared in the coming weeks.

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The cryptocurrency market is an enigmatic landscape. For those deeply embedded in it, time often feels as though it moves differently. Days of excitement, where prices surge to unimaginable highs, are followed by seemingly endless weeks of stagnation. Yet, within this ebb and flow, there's an underlying rhythm. If you learn to listen closely enough, you can begin to hear the beat of the market. The next bull cycle, as many of us hope, is not far off on the horizon. But as it approaches, there's something more vital than blind enthusiasm or speculative fever: strategy and understanding.

Over the past year, Bitcoin, the anchor of the crypto world, has drifted in a broad but uneventful range. Many have grown impatient, tired of the inertia. It's easy to feel that way, especially if you've entered the market during one of its quieter phases. But it's this very silence that often precedes a storm—a reminder that, in the world of crypto, periods of calm don't last long. And when the storm arrives, it doesn't come alone. Altcoins, with their unpredictable nature, rise and fall like the tides, offering both incredible opportunity and heart-wrenching disappointment.

As we stand on the precipice of what may be another significant shift in the market, the real question isn't simply, "When will prices move?" but rather, "How can we position ourselves to thrive when they do?"

The Complex Nature of Altcoins

To understand how to navigate altcoins is to acknowledge that they exist in a world of contradictions. On one hand, many of them are deeply rooted in technological innovation, aiming to disrupt entire industries. On the other hand, the market treats them with little distinction—projects with groundbreaking potential often move in tandem with meme-based tokens that have no utility beyond a few laughs.

This unpredictability, while frustrating, is also where opportunity lies. In the last bull cycle, we saw that almost every altcoin, whether foundational like Ethereum or purely speculative like Dogecoin, followed a similar trajectory. They moved sideways for months, then surged dramatically, only to fall again when the market cooled. This pattern doesn't care about the token's function or its long-term vision. In the heat of a bull market, all altcoins are swept up in the momentum.

But does that mean all altcoins are equal? Certainly not. The discerning investor understands that while many tokens may rise, knowing which ones to back, and more importantly, when to sell, can make all the difference.

Feeling the Market's Pulse

In this unpredictable environment, intuition plays a powerful role. Historical data provides context, but there's something to be said for feeling out the moment. For example, it's easy to assume that high-performing tokens from the last bull run—tokens like MATIC—are a sure bet. After all, they've reached the top before, why not again?

Yet, beneath the surface, something more subtle is at play. Tokens like MATIC carry the weight of expectation. Investors who bought near their peaks have waited, often impatiently, for prices to rise again, and many are eager to offload their holdings. This creates resistance—a natural braking system that can slow upward momentum as those holders sell to recoup their losses. Meanwhile, newer altcoins, without this heavy baggage, may rise more freely, unburdened by those eager to sell at the first sign of profit.

This is the first pulse you must learn to feel: the weight of expectation versus the promise of new beginnings. When choosing which tokens to back, it's sometimes wiser to look for fresh, emerging projects. Tokens that have no shadow of disappointment hanging over them, no backlog of losses waiting to be recouped.

The Narrative of the Moment

Every bull cycle is different. In 2020 and 2021, the dominant conversation was around Layer 2 solutions and decentralized finance (DeFi). These innovations promised to solve the issues of scalability and transaction costs that plagued major blockchains. Many who rode that wave profited handsomely.

But as the market evolves, so too do its themes. In the coming cycle, the conversation is beginning to shift towards new areas: gaming and artificial intelligence. These fields are not just promising but captivating. They capture the imagination in a way that pure financial tools like DeFi couldn't. People can see the potential—AI integrated into our daily lives or blockchain-based gaming ecosystems that redefine how we interact with entertainment.

Here lies the second pulse: the power of narratives. Those who understand the stories driving the market will be able to ride its waves. If gaming and AI are the emerging themes, altcoins that position themselves within these sectors are likely to capture attention—and with attention comes value.

The Unseen Forces Behind the Curtain

Beyond the narratives, there are unseen currents shaping the market—subtle forces that, if recognized, can provide a significant advantage. It's no secret that market influencers, those with large followings and loud voices, can move the needle. Whether it's a tweet, a video, or a blog post, their words can ignite interest in a token and send prices soaring. It's not just luck that some tokens take off—it's the power of collective attention.

Yet, while influencers can spark short-term movements, the real question is, how do we spot these movements before they happen? Enter platforms that track trending tokens, not based on hype but on hard data—on-chain information that reveals when a coin is gaining traction before the crowd notices. These tools give investors a window into market movements, allowing them to position themselves ahead of the wave, rather than behind it.

The Human Element

As we dive deeper into this market, it's important to pause and reflect on a fundamental truth: we're all drawn to cryptocurrency for different reasons, but for many, it's the allure of financial freedom. It's the hope that, with the right moves, we can escape the constraints of traditional finance and chart our own path. However, with this hope comes risk.

The previous bull cycle was filled with stories of overnight millionaires, people who seemingly stumbled into wealth with a few well-timed trades. But for every success story, there are countless others who saw their fortunes evaporate as quickly as they had appeared. The allure of fast profits is powerful, but the reality is that long-term success requires more than just riding a wave—it demands a deeper understanding, a sense of timing, and, most importantly, discipline.

In the end, the market rewards those who not only know when to buy but, crucially, when to sell. It's easy to get swept up in the euphoria of a rising market, watching the numbers climb higher and higher. But the true test comes when you have the clarity to take profits, to step back, and to recognize that every cycle has its peak.

Looking Beyond the Bull Run

While the excitement of the next bull run is palpable, there's a greater journey ahead. Cryptocurrency, once on the fringes of finance, is moving closer to the mainstream. With this shift, the explosive gains we've seen in past cycles may start to diminish. Adoption will grow, but with it, the market may stabilize, and those once-in-a-lifetime gains could become a thing of the past.

This brings us to the most important insight of all: this market, while filled with incredible potential, cannot be the foundation of a long-term financial strategy on its own. As we navigate the coming months, it's essential to not just look at the charts but to look inward. Diversification, securing assets, and developing skills beyond the crypto space will be key to maintaining and growing wealth in the long term.

The future of cryptocurrency is bright, but it's the decisions we make today that will determine our success in the years to come. As we approach the next bull cycle, let's not forget that while the market may rise and fall, it's the steady, disciplined investor who will ultimately come out ahead.

The tides are changing. Will you be ready to ride them?

Mark Cuban Says FTX and Three Arrows Capital Would Still Be Operating if Gary Gensler Had Done the Right Thing

Billionaire and Shark Tank star Mark Cuban is blasting U.S. Securities and Exchange Commission (SEC) Chair Gary Gensler for his approach toward regulating the crypto industry.

In a new interview on the All-In Podcast, Cuban says that Gensler only relies on the 1946 case of SEC v. W. J. Howey Co. when classifying crypto assets as security.

The Howey Test qualifies an asset as an investment contract subject to securities law if it is an investment in a common enterprise and there is a reasonable expectation of profit from the efforts of others.

Says Cuban,

"You have to make it easy to follow the rules. And it terms of everything being a security, Gensler says, 'Everything applies to Howey.'

There's the Howey Rule, but the reality is there's also a ruling that came after called Reves v. Ernst & Young that had to do with interest…

Have you guys ever shorted stocks or done stock loans where you can make some money off a stock loan? You can make one of your shares of stocks available to the borrower and get paid a vig. You might get 10% or 12%.

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Funding Roundup: Crypto companies raised $823M in September

Thirty-three DeFi companies announced raises last month, data from the TIE terminal shows

That's the amount raised by crypto companies in September alone. The sum is broken up across 200 different companies that raised last month, with Celestia's ecosystem fundraise of $100 million topping that list.

Infinex was a close second, raising $65 million through public token sales.

Strategic funding, like Celestia, topped the amount of funding done last month, in part helped by TON Foundation's raises for its ecosystem funds. But seed rounds are topping the charts, per TIE data. 41 companies raised seed rounds last month.

But that group didn't raise the most money. Instead, it was Protocol Development, which raised a total of $192 million, per the data.

So far, October is looking quiet — aside from some token unlocks coming later this month. A reaction to the spooky season or are we just taking a collective breath? It's too soon to tell.

Now onto a funding announcement…

Humanode exclusively told Blockworks that it was launching an Ecosystem Funding Program. The $10 million program aims to "support and nurture the next generation of Sybil-resistant projects on its chain."

It's unclear who participated in the raise, however, with the team noting that it was supported by "funds and angels."

The program will initially focus on "consumer dapps with the potential to reach one million users.

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Crypto Exchange Market Share Shifts as Binance Loses Ground to Crypto.com

According to a report released by digital asset data provider CCData on Oct. 3, Binance's market dominance has declined significantly.

Its spot market share has fallen to 27%, the lowest level since January 2021, according to the report.

It stated that in September, Binance's spot trading volume dropped by 22.9% to $344 billion, marking the lowest monthly spot volume on the exchange since November 2023.

Nevertheless, Binance is still the leader by this metric.

Binance's Loss, Crypto.com's Gain
Additionally, Binance derivatives market share has dropped to 40.7%, its lowest since September 2020, while overall market share (spot and derivatives) decreased to 36.6%, which is also the lowest since September 2020.

The research also revealed that Crypto.com and Coinbase were the best-performing derivatives exchanges based on month-on-month change, recording increases of 42.8% and 7.05% to $149 billion and $1.88 billion, respectively.

Bybit maintained its third position with 15.3% of the derivatives market share, while OKX held 18.4%.

Additionally, crypto derivatives accounted for just over 70% of the entire crypto market volume.

Slow Septembers
The report did acknowledge that Septembers are usually slower in terms of trading volumes.

"The decline in monthly trading volume coincides with the last month of the seasonality period which is often accompanied by low trading activity."

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TON-Based Hamster Kombat Token Plummets 42% in 3 Days

On Sunday, Sept. 29, 2024, market data revealed that the TON-powered crypto asset, hamster kombat (HMSTR), experienced a 14% drop against the U.S. dollar over the last day, just three days after its market debut. Initially trading at $0.009993 per token when it first hit major exchanges, HMSTR has since lost over 42% of its value.

TON-Powered Hamster Kombat Coin Reaches All-Time Low on Sunday
The numbers indicate that HMSTR, the native token for the TON-based Web3 game Hamster Kombat, still faces significant sell-offs. Bitcoin.com News previously reported a 30% decline in the token's value on its opening day across top exchanges. On Sunday, HMSTR dropped to $0.005613, hitting a new all-time low, marking a 14% decline today.

Hamster Kombat, at its core, is a click-to-earn sensation hosted on the TON blockchain through Telegram. Players tap away at digital hamsters to rake in HMSTR coins, which can be used for upgrades, joining mini-games, and leveling up operations. The game spices things up with daily missions, social features, and even mining mechanics.

HMSTR, the game's native token, was airdropped to dedicated players, rewarding their in-game achievements and engagement. At its current price on Sunday, hamster kombat boasts a $365 million market cap, landing it as the 193rd largest out of more than 10,000 crypto assets.

Currently, 64,375,000,000 HMSTR are circulating, and within the last 24 hours, the TON-centric token has seen $248 million in global trading activity.

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