JANUARY 14th, 2025

CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

370TH EDITION

ALTCOIN MARKET COULD HEAT UP THIS WEEK WITH $3B TOKEN UNLOCK SCHEDULE

PLATINUM CRYPTO ACADEMY

ANSG

CONTENTS

CRYPTONAIRE WEEKLY
CRYPTO INVESTMENT JOURNAL

EDITORS LETTER

Bitcoin slipped below the key support at $90,000, signaling that the bears are attempting to regain control. Historically, Bitcoin has shown a tendency to drop in January following a halving year. For instance, it declined by 30% in January 2017 and 25% in January 2021 before rebounding to hit new all-time highs later in those years. Bitcoin's current dip is part of a broader trend, with the S&P 500 also correcting in recent days. The US Dollar Index (DXY) has strengthened, applying additional pressure on risk assets. Markets are also adjusting to the possibility of fewer interest rate cuts in the near future, with the CME Group's FedWatch Tool now showing only a 2.7% chance of a 0.25% rate cut at the January meeting.

Bitcoin faced resistance at the 20-day EMA of $95,738 on Jan. 13, showing that bears are taking advantage of rallies to sell. The BTC/USDT pair briefly dipped below the crucial $90,000 support level but managed to hold it on a closing basis, which offers a glimmer of hope for the bulls. To regain control, buyers need to push the price back above the 20-day EMA, which would signal continued range-bound movement. However, the bears are likely to push back hard. If they succeed in driving the price below $90,000 and sustaining it, the pair could slide further to $85,000. This level is expected to be a strong line of defense for buyers, as breaking below it could trigger a sharper decline toward $73,777.

Ether broke below the neckline of a head-and-shoulders pattern on Jan. 13, signaling that the bears have taken the upper hand. The ETH/USDT pair is now at risk of falling toward the strong support at $2,850, where buyers are expected to mount a defense. Any recovery from $2,850 is likely to face resistance at the neckline, and if the price turns down from there, it would heighten the chances of breaking below $2,850. Such a move could send the pair tumbling to $2,400. On the upside, a break and close above the neckline would indicate that bulls are stepping in to buy the dips. A close above the 20-day EMA at $3,383 could further boost momentum, opening the door for a potential recovery.

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:

- BricklayerDAO
- TVVIN
- CryptoGames

Also Get,

- Markets Analysis
- Market News Update
- Read Our Latest Blog:

NFTS IN TOURISM: JEJU ISLAND'S BOLD MOVE TO ATTRACT GEN Z TRAVELERS

EDEN GALLERY FIGHTS LAWSUIT: NFT HOLDERS CAN'T SUE OVER MARKET DECLINE

For Latest update

SUBSCRIBE NOW

WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 370th edition of Cryptonaire Weekly Magazine. The global crypto market cap is $3.28 Trillion, Down 310 Billion since the last week. The total crypto market trading volume over the last 24 hours is at $172.09 Billion which makes a 103.56% increase. The DeFi volume is $9.12 Billion, 5.30% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is $159.46 Billion, which is 92.66% share of the total crypto market volume the last 24 hours. The largest gainers in the industry right now are XRP Ledger Ecosystem and DeFAI cryptocurrencies.

Bitcoin's price has decreased by 6.89% from $101,815 last week to around $94,800 and Ether's price has decreased by 13.61% from $3,675 last week to $3,175
Bitcoin's market cap is $1.87 Trillion and the altcoin market cap is $1.41 Trillion.

Bitcoin slipped below the key support at $90,000, signaling that the bears are attempting to regain control. Historically, Bitcoin has shown a tendency to drop in January following a halving year. For instance, it declined by 30% in January 2017 and 25% in January 2021 before rebounding to hit new all-time highs later in those years. Bitcoin's current dip is part of a broader trend, with the S&P 500 also correcting in recent days. The US Dollar Index (DXY) has strengthened, applying additional pressure on risk assets. Markets are also adjusting to the possibility of fewer interest rate cuts in the near future, with the CME Group's FedWatch Tool now showing only a 2.7% chance of a 0.25% rate cut at the January meeting. Despite short-term uncertainty, long-term investors remain bullish. MicroStrategy founder Michael Saylor revealed on Jan. 13 that the firm acquired 2,530 Bitcoin at an average price of $95,972, raising its holdings to 450,000 Bitcoin.

Meanwhile, US Senator Elizabeth Warren has called for stricter oversight of the crypto industry in a letter to US President-elect Donald Trump's Treasury nominee, Scott Bessent. She questioned whether the Treasury should have enhanced powers to address risks associated with digital assets. Warren highlighted concerns over cryptocurrency being used for money laundering, sanctions evasion, and financing security threats, including North Korea's nuclear program and ransomware attacks. She also suggested considering secondary sanctions to sever ties between US institutions and non-compliant crypto operators.

Percentage of Total Market Capitalization (Domnance)

BTC	53.22%
ETH	10.98%
XRP	4.07%
USDT	4.03%
BNB	2.85%
SOL	2.53%
DOGE	1.39%
USDC	1.34%
ADA	0.96%
Others	18.63%

In a bold move, stablecoin issuer Tether announced plans to relocate its headquarters and subsidiaries to El Salvador, following the country's issuance of an operating license. Tether CEO Paolo Ardoino described the move as a natural progression, allowing the company to leverage El Salvador's Bitcoin-friendly environment and innovative policies. Reports indicate that Ardoino and Tether COO Claudia Lagorio became naturalized citizens of El Salvador in 2024, further solidifying their commitment to the region.

Investors poured $1 billion into crypto ETPs during the second trading week of 2025, although $940 million flowed out shortly after. According to CoinShares, this volatility was triggered by stronger-than-expected macroeconomic data and hawkish signals from the Federal Reserve. CoinShares' James Butterfill noted that the post-election optimism in the US has faded, with macroeconomic data once again driving asset prices. Despite the turbulence, Bitcoin investment products saw $213 million in inflows during the week of Jan. 6-10 and remains the best-performing asset of 2025, with year-to-date inflows of $799 million. However, following the sell-off, the total assets under management AUM in Bitcoin ETPs dipped 3.5%, falling from $130 billion to $125.4 billion.

BricklayerDAO is setting a new standard in the intersection of blockchain technology and real estate. Frustrated by the limited returns and lack of control in traditional real estate investment, **Nick** and **Denis** founded a platform that merges the flexibility of blockchain technology with the stability of real estate investment trusts (REITs).

Their extensive experience in commercial real estate, spanning a collective 30 years and encompassing billions in transactions, has paved the way for an innovative model. This model not only reduces barriers to entry for institutional-grade real estate but also empowers investors by providing unprecedented levels of participation.

At its core, BricklayerDAO operates on two tokens that drive its ecosystem: **MRTR**, a utility token central to governance, and **BRCK**, a value token directly tied to real-world assets (RWAs).

Nick explains this model, *"Our dual-token system is designed to ensure robust engagement and transparency while empowering holders to influence investment strategies directly. MRTR tokens give stakeholders a voice in governance through staking and voting, with innovative quadratic voting mechanisms that balance power between large and small holders.*

At the same time, $BRCK tokens derive their value from tokenised real-world assets, such as industrial warehouses leased by Fortune 50 companies on long-term agreements, offering the community a cash flow-backed and tangible investment opportunity."

The DAO's governance system is designed with meticulous attention to community-driven decision-making. From idea formulation to final implementation, members contribute at every stage, with proposals rigorously vetted through forums, temperature checks, and voting.

Further, BricklayerDAO's operations are underpinned by a commitment to efficient capital reserves. Fiat accounts, maintained in local jurisdictions for operational requirements, are transparently monitored through blockchain oracles, bridging the gap between traditional and digital economies.

Virtual assets, including Bitcoin and Ethereum, are managed through the **Quarry,** the platform's digital mining network, contributing to the steady growth of reserves while offering stability in volatile markets. This dual-exposure strategy enables BricklayerDAO to balance growth and liquidity effectively.

Denis highlights, *"What truly sets BricklayerDAO apart is the seamless integration of PropTech innovations with decentralised finance. By tokenising real estate assets and utilising Chainlink oracles, we bridge the gap between off-chain value and blockchain technology, creating a transparent and efficient system that redefines how real estate investments are managed."*

By acquiring and managing both traditional and tokenised real estate, BricklayerDAO opens institutional-grade opportunities to a global audience without compromising on diligence or asset quality. Its acquisition strategy prioritises industrial assets with high-credit tenants, maximising rental yields while supporting long-term value appreciation for BRCK holders.

Central to the DAO's mission is its tenant-friendly approach, designed to reduce costs and nurture flexibility for occupiers. Partnerships with key stakeholders create an equitable real estate ecosystem that aligns the interests of investors and tenants. Through the **Bricktop A.I** real estate assistant tool, BricklayerDAO simplifies opportunity identification and asset management, integrating data-driven insights to optimise site selection, leasing, and market positioning.

The **Masonry (MSRY) NFTs** add a unique dimension to the ecosystem, offering members benefits ranging from early access to services and fee discounts to boosted governance influence. Available in four rarity tiers: **Clay, Granite, Marble, and Special**, these NFTs reward active community participation while promoting loyalty. BricklayerDAO's Kiln mechanism further incentivises engagement by linking NFT distribution to $BRCK token purchases, ensuring alignment between token value and user benefits.

BricklayerDAO's entry into the market also marks a significant step in preparing the real estate industry for a new era of blended assets. By advancing Web3 technologies, the DAO provides real estate vendors with tools for efficient, transparent, and globally accessible transactions. Its efforts are shaping the gig economy's role in property management and investment, allowing real estate professionals and on-chain enthusiasts to engage in every facet of RWA transactions.

Nick shares his enthusiasm, "Launching BricklayerDAO is a monumental step for us, and we're genuinely thrilled to bring this vision to life. We've built this platform with a strong foundation of trust, transparency, and innovation, ensuring that it serves the best interests of the market and its participants. We are dedicated to building the world's most verifiable RWA value offering ecosystem on-chain."

Denis adds, *"This isn't just about creating a platform; it's about setting a new standard for real estate and blockchain integration. We're committed to delivering value and opportunity in good faith to our investors, the community, and the broader industry, paving the way for a more inclusive and equitable future."*

BricklayerDAO invites investors and real estate professionals to join this transformative journey. As it continues to redefine property investment, the DAO offers not only a platform but a community, a space where collaboration and innovation pave the way to a more inclusive and efficient real estate ecosystem.

Also, the **MRTR presale** is now **live**, and we'd love for you to participate! Don't miss out. **Click here** to buy your tokens today!

You can stay up-to-date with BricklayerDAO by following them on social media platforms such as **X**, **Discord**, **LinkedIn**, **Instagram**.

About BricklayerDAO:

BricklayerDAO is a groundbreaking platform that merges blockchain technology with real estate investment, offering a decentralised approach to property transactions. By tokenising real-world assets and empowering stakeholders through governance, BricklayerDAO creates a transparent, accessible, and community-driven ecosystem for the future of real estate and blockchain integration.

JOIN THE MOVEMENT, BUILD YOUR FUTURE NOW WITH BRICKLAYERDAO

BACKED BY TOP-TIER RWA, BUILT FOR LONGEVITY!

BRICKLAYERDAO IS DEMOCRATISING REAL ESTATE USING BLOCKCHAIN. OUR GOVERNANCE MODEL HARNESSES COLLECTIVE INTELLIGENCE AND VIRTUAL ASSET GROWTH, OFFERING THE MOST VERIFIABLE, LIQUID, AND DIVERSIFIED WAY TO OPTIMISE YOUR PORTFOLIO.

WHITEPAPER WEBSITE

ACT NOW TO SECURE TIER 1 DISCOUNT BEFORE 25TH DECEMBER AND CEMENT YOUR POSITION IN BRICKLAYERDAO

MRTR TOKEN PRESALE IS LIVE!

BUY NOW

TAKE ADVANTAGE OF THE EARLY INVESTOR PRESALE DISCOUNTS AND BE A PART THE MOST VERIFIABLE RWA OFFERING PLATFORM ON CHAIN -

› **POWER IN YOUR HANDS:**

STAKE OUR MRTR TOKEN AND GET PAID TO PARTICIPATE IN DAO GOVERNANCE ENSURING EVERY VOICE IS HEARD.

› **PREDICTABLE RETURNS:**

SECURE LUCRATIVE REWARDS FROM REAL ESTATE PERFORMANCE WITHOUT THE HASSLE OF OWNERSHIP.

› **TOKENOMICS:**

MRTR BENEFITS FROM FIXED SUPPLY, TOKEN BURN MECHANISM, PREFERRED PAYMENT METHOD FOR PLATFORM SERVICES AND PORTFOLIO DIVIDENDS.

› **SECURITY & LIQUIDITY:**

TRADE TOKENS ANYTIME, ANYWHERE, WITH CONFIDENCE ON THE BLOCKCHAIN.

ENHANCING LIQUIDITY AND ACCESSIBILITY TO PREMIUM COMMERCIAL REAL ESTATE, GET BRICK'D

ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

SOL ETFS UNLIKELY TO BE APPROVED IN US 'ANYTIME SOON'

Sol Strategies CEO Leah Wald told Blockworks that she's pleased with the amount of developer activity and enthusiasm in the Solana ecosystem

ICYMI, Sol Strategies announced that it was investing CAD $25 million ($17.4 million) in the Solana ecosystem earlier this week.

CEO Leah Wald told me ahead of the new year that Sol Strategies was focused on building up the "next level" of its business strategy.

Obviously, given Sol's focus, the firm is gonna be bullish on the ecosystem, but Wald noted how pleasantly surprised she was at the amount of developer activity and overall enthusiasm for Solana right now.

She is skeptical, however, about a solana ETF being approved in the US "anytime soon."

"I think there's quite a while until a SOL ETF gets approved. During that time, as a former issuer, I know that you have a long time where you're working with the staff and you're working on education. That gives [potential issuers] a year…to educate the staff and make sure that everybody's up to speed on what you know SOL actually is, and the merits and benefits, and provide…that additional timeline for maturity," she explained.

But she does think that Canada is likely to approve a SOL ETF from 3iQ before we see a slew of US products because the Canadian issuer is "always ahead of the US."

Out of curiosity, and given Wald's experience, I pushed her on why she thinks a potentially crypto-friendly regulator wouldn't look to get an ETF that holds SOL out the door. She told me part of her reasoning was exactly because of the changing leadership at the SEC.

If the new SEC chair "came in and said, 'okay, all crypto ETFs are approved overnight,' I think that that's dangerous, actually," she explained.

Read more…

Spot Bitcoin ETFs mark first anniversary with four among Top 20 in AUM

Four spot Bitcoin (BTC) exchange-traded funds (ETFs) figured among the 20 ETFs with the most significant assets under management (AUM) one year after their launch in the US.

BlackRock's spot Bitcoin ETF IBIT was the best performer among the Bitcoin ETFs and also among all the nearly 4,000 exchange-traded funds on a list made by Bloomberg ETF analyst James Seyffart. The fund has over $52 billion in AUM.

Meanwhile, Fidelity's Bitcoin ETF FBTC took fourth place, with nearly $20 billion in AUM one year after its launch.

ARKB, the spot Bitcoin ETF managed by 21shares and ARK Invest, stood at 16th place with $4.4 billion in AUM. Bitwise's BITB wrapped Bitcoin ETFs in the top 20 in 18th place, with roughly $4 billion in AUM.

Seyffart highlighted that BITB and ARKB, managed by relatively small asset managers, were among the top 20 launches last year. Expanding the list to the top 100 launches, VanEck's Bitcoin ETF HODL makes the cut with its $1.3 billion in AUM, securing the 99th place.

The two largest spot Bitcoin ETFs by net flows, IBIT and FBTC, represented over 4% of the global $1,14 trillion flows.

Read more...

Altcoin Market Could Heat Up This Week With $3B Token Unlock Schedule, ONDO Leads the Charge

On Jan. 18, Ondo Finance will free up 1.94 billion ONDO tokens, equating to over 130% of the token's circulating supply.

The market for alternative cryptocurrencies (altcoins) may see an extra dose of volatility this week, as the impending token unlock schedule will release billions of dollars worth of supply for several coins, including Ondo Finance's ONDO token.

Data from Tokenomist show the weekly unlocks calendar, that includes names like ONDO, ARB, STRK SEI and others, is worth

$3 billion – the largest amount since November.

Decentralized tokenization-focused platform Ondo Finance's ONDO accounts for a giant share of the tally.

On Jan. 18, the project will free up 1.94 billion ONDO worth $2.23 billion, equating to over 130% of the token's circulating supply of around 1.4 billion. ONDO's impending unlock is also several times bigger than its daily trading volume, which has recently ranged between $250 million to $300 million.

Unlocks are staggered releases of tokens initially frozen to prevent early investors and project team members from liquidating coins at once. The gradual release helps avoid rapid price swings and market instability.

Yet, occasionally, we get to see ONDO-like unlocks that are bigger in terms of the circulating supply of the token or the coin's average daily volume.

Read more...

Jeju Island, South Korea's stunning volcanic isle known for its breathtaking landscapes and rich cultural heritage, has taken a bold step into the digital future by announcing plans to issue NFT tourist cards. This initiative, aimed at attracting younger tourists—particularly Millennials and Generation Z (Gen Z)—marks an exciting shift in how destinations are leveraging emerging technologies to enhance visitor experiences and drive tourism. The decision to implement NFT technology in tourism comes as part of a broader effort to harness blockchain innovation, positioning Jeju Island as a pioneer in the use of Non-Fungible Tokens (NFTs) for travel.

The Rising Importance of Digital and NFT Integration in Tourism

The tourism industry, much like other sectors, has witnessed a significant transformation in recent years, primarily driven by technological advancements. From virtual tours to digital check-ins, and even blockchain-based travel solutions, the traditional way of experiencing destinations has been augmented by new-age tools. South Korea, a nation known for its technological prowess, is leading the charge in adopting cutting-edge solutions to enhance the tourism sector. The concept of NFT-based tourist cards in Jeju is not just a novel idea; it's a forward-thinking strategy designed to attract younger generations who are increasingly immersed in the digital world.

What Are NFTs and How Can They Enhance the Tourism Experience?

Before delving into how Jeju Island plans to implement NFTs in its tourism strategy, it's important to understand what NFTs are and the potential they hold in transforming the tourism landscape.

NFTs, or Non-Fungible Tokens, are digital assets that are unique and verified through blockchain technology. Unlike cryptocurrencies such as Bitcoin or Ethereum, which are interchangeable and share the same value, NFTs are one-of-a-kind and cannot be exchanged on a like-for-like basis. Each NFT is associated with a specific item, asset, or experience, and its value is determined by its rarity, desirability, and uniqueness. Whether it's a piece of digital art, a collectible, or even an experience, NFTs represent ownership of something distinct and irreplaceable.

This uniqueness is what sets NFTs apart from other digital assets, making them especially appealing in industries like tourism.

In the tourism sector, NFTs have the potential to unlock several exciting possibilities that can enhance the overall visitor experience. Here are some of the key ways NFTs can revolutionize tourism:

1. Exclusive Digital Collectibles: NFTs provide the perfect opportunity for tourists to collect digital memorabilia from their trips, offering a personalized and lasting reminder of their experiences. These collectibles can range from digital artwork representing iconic landmarks or events to limited-edition tokens that commemorate a special visit. Unlike traditional souvenirs that can lose their sentimental value or deteriorate over time, NFTs are permanent and can be stored in digital wallets, making them timeless digital keepsakes.

2. Proof of Visit: One of the most exciting uses of NFTs in tourism is their ability to serve as proof of visit. By acquiring an NFT during their visit to a particular tourist site, travelers gain a verifiable and unchangeable record of their experiences. These NFTs can serve as badges of honor, representing significant moments during their travels. In some cases, they may even unlock additional exclusive content, such as behind-the-scenes tours, virtual events, or special access to VIP areas. This kind of proof of visit is not only a token of achievement but also adds an extra layer of engagement for the visitor, making the experience more interactive and memorable.

3. Rewards and Perks: NFT tourist cards, as envisioned by Jeju Island, could come with a host of benefits that enhance the overall travel experience. These cards may offer discounts on tickets to attractions, exclusive access to events, or other personalized rewards that make a visit more rewarding. For instance, travelers could use their NFT card to access discounted accommodation, food, and transportation, or even receive invitations to special local events. By incorporating these perks into the NFT-based system, destinations can ensure that visitors feel valued, incentivizing them to explore more and return in the future.

Jeju Island's adoption of NFTs in its tourism strategy is designed to integrate these exciting elements, offering a seamless and innovative way for tourists to interact with the destination. Visitors will not only have the chance to collect unique digital assets tied to their journey but will also be able to enjoy tangible rewards and experiences that enhance their overall visit. Whether it's through digital collectibles, proof of visit, or exclusive perks, Jeju Island's use of NFTs promises to make tourism more engaging, personalized, and memorable for all who visit. This groundbreaking move positions Jeju at the forefront of the NFT tourism movement, paving the way for future destinations to embrace this new digital frontier.

Jeju Island: A Premier Tourist Destination in South Korea

Jeju Island, located off the southern coast of South Korea, has long been a top destination for both domestic and international travelers. The island is renowned for its natural beauty, from the iconic Seongsan Ilchulbong (Sunrise Peak), a UNESCO World Natural Heritage site, to the majestic Hallasan volcano that towers over the island. Jeju offers an ideal mix of outdoor adventures, including hiking trails, scenic beaches, and pristine resorts.

In addition to its natural allure, Jeju Island has also been at the forefront of innovation in South Korea. As the nation's first self-governing province, Jeju has shown a willingness to embrace new technologies, especially blockchain and cryptocurrency, which have gained significant attention in the region.

For example, in 2021, Jeju launched a blockchain-based COVID-19 contact tracing app to ensure public health safety. This initiative was an early sign of Jeju's openness to integrating blockchain technology into its governance and services, laying the groundwork for future digital initiatives like NFTs.

The Role of NFTs in Attracting Gen Z and Millennials

The decision to issue NFT tourist cards on Jeju Island stems from a strategic effort to engage younger travelers, particularly Millennials and Gen Z, who are heavily immersed in the digital world. These generations, often referred to as "digital natives," have grown up in an environment where technology plays a central role in their lives, making them more inclined to connect with experiences that incorporate new and innovative technologies. As these younger groups continue to reshape the travel landscape, destinations like Jeju are turning to cutting-edge solutions like NFTs to meet their evolving expectations and desires.

Millennials and Gen Z are not just interested in traditional forms of travel—they seek experiences that are immersive, tech-driven, and social-media worthy. This demographic is heavily influenced by trends on platforms like Instagram, TikTok, and Snapchat, where users showcase their journeys, share content, and curate digital personas. The concept of virtual ownership, which NFTs enable, is particularly appealing to these generations. NFTs allow individuals to own unique digital assets that can be traded, showcased, and shared across various social platforms, all of which appeal to the value of exclusivity and uniqueness in the digital world.

By offering an NFT-linked tourist card, Jeju Island hopes to attract these tech-savvy travelers who are looking for a more interactive and personalized travel experience. This move taps directly into the interests of younger generations, who value experiences that go beyond traditional sightseeing and offer a sense of engagement with the places they visit. The NFT experience allows tourists to connect with Jeju Island in a new way, offering them exclusive content and rewards that deepen their connection to the destination.

Perks of Jeju Island's NFT Tourist Cards

According to reports, Jeju Island's NFT tourist cards will offer a wide range of perks that are designed to appeal to the interests of younger tourists, combining the convenience of digital solutions with tangible benefits. Some of the key perks include:

1. Travel Subsidies: One of the most appealing aspects of the NFT tourist cards is the opportunity for discounts on transportation and accommodation. For many younger travelers, affordability is a key factor when choosing a destination. By offering travel subsidies, Jeju makes it more accessible for Millennials and Gen Z to visit, encouraging them to explore the island without worrying about budget constraints. This is especially important for younger travelers who prioritize experiences over material goods and often look for destinations that provide value for money.

2. Exclusive Access to Tourist Spots: The NFT tourist cards will grant visitors special access to some of Jeju's most popular attractions, museums, and resorts. Exclusive access could include things like VIP tours, behind-the-scenes experiences, or priority entry to busy sites. This feature will make the experience feel even more special and personalized, which is key for younger tourists who crave unique experiences that set them apart from others. Furthermore, discounts on entry fees and attractions will encourage tourists to explore more of Jeju Island, fostering a deeper connection with the destination.

3. Digital Collectibles: As part of the NFT experience, visitors will have the opportunity to collect digital memorabilia tied to their journey on Jeju Island. These digital collectibles could include images, videos, or even audio clips linked to specific moments or locations during their visit. Each collectible will be unique and could serve as a lasting reminder of their trip. With the rise of digital art and the increasing popularity of virtual goods, these collectibles could be highly sought after by younger generations who are eager to showcase their travels in new ways. Whether displayed in a digital wallet, shared on social media, or traded with other collectors, these NFTs will serve as lasting mementos of an unforgettable experience.

4. Increased Social Media Engagement: With the growing emphasis on social media and the desire for content that resonates with followers, the NFT tourist cards will help Jeju capitalize on this trend. Younger generations, especially Gen Z, are more likely to share their travel experiences on social media platforms, where the concept of "Instagrammable" moments or TikTok-worthy content plays a significant role in their travel decisions. The exclusivity of NFTs and the ability to share digital collectibles with friends and followers will enhance Jeju Island's visibility across these platforms. This, in turn, will help to promote Jeju to a wider audience of potential travelers.

5. Eco-friendly and Sustainable Tourism: As Millennials and Gen Z become more conscious of their environmental impact, they are seeking sustainable and eco-friendly travel options. NFTs, by their very nature, are a digital asset and do not require the production of physical materials, making them an environmentally friendly alternative to traditional souvenirs. The digital aspect of NFTs aligns with the younger generation's growing demand for sustainability, allowing them to travel and collect memories in a way that doesn't contribute to unnecessary waste. Jeju Island's decision to adopt NFTs for its tourist program may also appeal to younger travelers who are prioritizing eco-consciousness in their travel choices.

Through these carefully curated incentives, Jeju Island aims to create a more rewarding and dynamic experience for younger generations who crave more than just traditional sightseeing activities. Today's younger tourists are not just interested in visiting famous landmarks—they want to engage with the destination on a deeper level, to collect unique digital assets, and to share those experiences with their social circles. NFTs offer them the chance to do just that, enriching their journeys and providing a sense of ownership and personalization that is unmatched by traditional travel experiences.

A Trial Run Before Full Rollout

Jeju Island is not jumping straight into full-scale implementation. The NFT tourist card initiative will first undergo a trial phase before a full rollout is planned for the second half of 2025. This phased approach is crucial to evaluate the effectiveness of NFTs in enhancing the visitor experience and to assess the logistics of implementing such a system across the island.

During the trial phase, select tourist spots and services may offer NFT-based discounts and perks, providing valuable insights into how tourists interact with the technology. This allows Jeju to fine-tune the system, ensuring that it meets the needs and expectations of the younger generation while also promoting the island's unique offerings.

Jeju Island's Blockchain and Crypto History

Jeju Island has a history of integrating blockchain technology into its local economy. In 2021, the island became the first region in South Korea to launch a blockchain-based COVID-19 contact tracing application, which aimed to enhance public health and safety. This early adoption of blockchain paved the way for further innovations, including the recent NFT tourism initiative.

Jeju officials have also been exploring how blockchain and NFTs could be applied to other sectors, such as museums, restaurants, and even the fishing industry. This aligns with broader trends in South Korea, where interest in cryptocurrency and blockchain technology has surged in recent years. The country has seen a significant increase in the number of crypto users, with the total number reaching over 15 million in late 2024—around 30% of the population.

With Jeju being a key part of South Korea's tourism industry, the island's adoption of blockchain and NFTs could help set the stage for similar projects in other tourist destinations across the country, reinforcing South Korea's reputation as a hub for technological innovation.

The Potential Impact of NFTs on the Local Economy

NFT-based tourist cards could have a significant economic impact on Jeju Island. By attracting a younger demographic and offering unique perks and experiences, Jeju can increase visitation rates and encourage repeat visits. Additionally, the NFT cards could drive spending within the local economy, as tourists would be incentivized to visit more attractions, dine at local restaurants, and purchase goods and services from participating businesses.

Moreover, as NFTs are tradable digital assets, they may have the potential to become a source of income for both the tourism industry and local artists. For example, artists on the island could create unique digital art pieces or collectibles that could be tied to specific tourist spots or experiences, adding another layer of value to the NFT initiative.

Challenges and Considerations

While the potential benefits of implementing NFT tourist cards are significant, there are several challenges that Jeju Island must consider as it moves forward with this initiative.

1. Technology Accessibility: Not all tourists may be familiar with NFTs or blockchain technology. Therefore, Jeju will need to ensure that the process of acquiring and using the NFT cards is simple and accessible for all visitors.

2. Environmental Concerns: NFTs, like other blockchain-based technologies, have been criticized for their environmental impact due to the energy consumption associated with blockchain networks. While newer blockchains are becoming more energy-efficient, Jeju may need to address these concerns, especially in an era where sustainability is a key priority for many travelers.

3. Market Volatility: The value of NFTs can fluctuate significantly, which could affect the perceived value of the tourist cards. Ensuring that the NFTs retain their appeal and value for tourists will be crucial to the initiative's long-term success.

The Future of NFT Tourism in Jeju and Beyond

Jeju Island's experiment with NFT-based tourist cards could have far-reaching implications for the tourism industry, not only in South Korea but globally. If successful, this initiative could pave the way for other regions to adopt similar strategies, allowing tourists to engage with destinations in entirely new ways. It could also signal the beginning of a broader movement where digital assets and experiences play a central role in how people travel and explore new places.

As more tourist destinations look to attract younger generations, particularly digital-savvy Gen Zers, NFTs and other blockchain technologies may become integral parts of the tourism landscape. Whether it's through virtual tours, digital collectibles, or unique rewards, the potential for NFTs to reshape the tourism experience is vast and exciting.

Conclusion

In conclusion, Jeju Island's foray into NFT tourist cards represents a bold and innovative move to engage younger tourists and create a more personalized and rewarding travel experience. By combining traditional tourism with the power of blockchain technology, Jeju is not only enhancing the visitor experience but also positioning itself at the forefront of a new wave of digital tourism. If successful, Jeju could lead the way for other destinations to follow suit, offering tourists an exciting, tech-savvy way to explore the world.

FAQs

What exactly is an NFT tourist card, and how does it work?

An NFT tourist card is a digital asset that represents your visit to Jeju Island. Verified through blockchain technology, each card is unique and offers various perks, such as discounts, exclusive access to tourist attractions, and digital collectibles. Tourists can use these cards to gain special privileges during their visit, such as travel subsidies, museum access, and discounts at local restaurants or resorts. The card functions as both a souvenir and a digital key to enhanced experiences on the island.

How can I get an NFT tourist card for my visit to Jeju Island?

Jeju Island plans to roll out NFT tourist cards in the second half of 2025, initially as part of a trial. Tourists will likely be able to purchase or earn these cards through designated platforms or apps tied to the island's tourism initiatives. Keep an eye on official announcements for detailed instructions on how to obtain and use these NFT cards during your visit.

What are the benefits of using an NFT tourist card in Jeju?

The NFT tourist card offers several exciting perks, including travel subsidies (discounts on transport and accommodations), exclusive access to top tourist spots, and digital collectibles. These benefits aim to provide visitors with a unique and personalized travel experience, enhancing their time on the island with both tangible and digital rewards.

Are NFT tourist cards only for young people or Gen Z?

While the NFT tourist cards are designed to appeal to younger generations like Millennials and Gen Z, they are open to anyone visiting Jeju Island. The goal is to create a more engaging, tech-driven experience for all tourists, especially those who are familiar with digital assets and blockchain technology. Older travelers can also enjoy the exclusive perks and personalized experiences that the cards offer.

World announces 10M users verified on World Network

Although World has reached a significant milestone, regulatory headwinds across jurisdictions remain a challenge for the project.

World, formerly known as Worldcoin, recently announced the milestone of verifying 10 million human beings on its digital identity network.

Worldcoin uses a network of orbs to collect biometric data to establish proof of personhood — identifiers that verify an individual is human.

The company says proof of personhood is necessary due to rapid AI development, which threatens the reliability of information and intellectual property rights. In a Jan. 9 blog post, the World team wrote:

"As AI agents evolve, proof of human will likely provide the cornerstone for enabling ethical and scalable AI, ensuring humans remain empowered creators in a world increasingly shaped by intelligent machines."

Digital ID continues to be a hotly debated topic, with critics arguing that digital ID schemes threaten privacy and can be abused by authoritarian governments.

Worldcoin draws scrutiny from government regulators

Worldcoin has drawn significant legal scrutiny and has been ordered by state regulators in multiple jurisdictions to cease operations.

Kenya was the first country to ban Worldcoin, on Aug. 2, 2023, citing potential national security and privacy risks from the collection and storage of biometric data.

Read more...

Standard Chartered Launches Crypto Custody Services in Europe

British bank Standard Chartered is offering more digital asset services, this time with crypto custody for EU clients.

Multinational bank Standard Chartered announced Thursday that it had formed a new entity offering crypto and digital asset custody services in the European Union.

The news comes after the firm in September launched digital asset custody services in the United Arab Emirates. And last year, the British bank became one of

the first global banks to enter spot crypto trading, with Bitcoin and Ethereum trading desks.

"We are really excited to be able to offer our digital asset custody services to the EU region, enabling us to support our clients with a product that is changing the landscape of traditional finance, whilst also providing the level of security that comes with being an appropriately regulated entity," said Standard Chartered Global Head of Financing and Securities Services Margaret Harwood-Jones, in a statement.

The new custody service will "serve growing client demand," the bank said, and will be based in Luxembourg. Standard Chartered did not immediately respond to Decrypt's questions.

In the digital asset space, custody services take care of storing digital coins—a complex process that can frustrate and perhaps frighten many would-be investors.

Read more...

The world of digital art and NFTs (Non-Fungible Tokens) has experienced an incredible rise in popularity, offering new opportunities for artists, collectors, and investors alike. However, with the boom in the NFT market came volatility and dramatic shifts that have led to significant losses for some NFT holders. In a recent case, Eden Gallery Group, a prominent art gallery, argued in a New York federal court that it should not be held responsible for the losses sustained by NFT holders, citing a general market decline as the main factor behind the devaluation of NFTs. This legal battle centers on a class-action lawsuit filed by 36 NFT holders who accuse Eden Gallery and the artist Gal Yosef of fraud, unjust enrichment, and violation of New York's General Business Law. In this blog, we will delve into the case, the arguments presented by Eden Gallery, and the broader implications of the NFT market's fluctuations.

Case Overview: Eden Gallery and Meta Eagle Club NFTs

In October 2023, a class-action lawsuit was filed by a group of 36 individuals who had purchased NFTs from Eden Gallery's **Meta Eagle Club** collection. This lawsuit is gaining attention in the rapidly growing but volatile world of NFTs. The plaintiffs allege fraud, unjust enrichment, and violations of New York's General Business Law, claiming that they were misled by **Eden Gallery** and the artist **Gal Yosef** into purchasing the Meta Eagle Club NFTs at inflated prices.

The Meta Eagle Club NFT Collection: An Overview

The **Meta Eagle Club** collection is a series of 12,000 distinct, humanlike eagle NFTs (Non-Fungible Tokens), each offering a unique digital artwork. These NFTs represent verified, one-of-a-kind assets on the blockchain, granting their owners exclusive ownership of each individual piece. Unlike traditional art, NFTs bring the concept of ownership into the digital space, allowing collectors and investors to hold, trade, or sell these assets in the form of cryptocurrency-backed tokens. **The Meta Eagle Club NFTs** were exclusively sold through **Eden Gallery**, a well-established art gallery renowned for its involvement in both contemporary and digital art markets.

Launch of the Meta Eagle Club NFTs: A Surge in Popularity

In early 2022, the Meta Eagle Club NFT collection was introduced to the public, during a time when the NFT market was experiencing unparalleled growth. This period was marked by heightened interest in digital assets, and **NFT collection**s were garnering attention from not only collectors and digital artists but also investors looking to capitalize on the booming market. In a few months, NFTs, particularly those associated with prominent artists and projects, saw prices soar to extraordinary heights. This rapid rise in popularity provided a fertile ground for new NFT collections like the **Meta Eagle Club**, which quickly attracted collectors who were eager to purchase unique pieces of digital art.

The appeal of the Meta Eagle Club NFTs was not just in the art itself but in their status as highly sought-after assets in an emerging market. At the time of launch, the collection was seen as a promising investment, with high hopes for continued growth in both artistic and financial terms. The Meta Eagle Club promised not only to provide cutting-edge digital artwork but also to offer an entry point into an exclusive and rapidly expanding community of NFT enthusiasts.

Fundraising and Sales: A $13 Million Success

Between **February 2022** and **November 2023**, the Meta Eagle Club project generated an impressive $13 million in total sales revenue. This substantial amount came from the sale of the 12,000 unique NFTs in the collection. Each NFT in the **Meta Eagle Club** was sold at various price points depending on its rarity and desirability, contributing to the staggering total raised by the project. The success of the collection was a testament to the continued enthusiasm surrounding NFTs during this period and the growing interest in digital art as an asset class.

This period of fundraising was marked by a dynamic combination of celebrity endorsements, social media hype, and a feverish appetite for NFT-based investments. The Meta Eagle Club NFTs were marketed heavily as a premium digital art project, further fueling interest and driving up demand. The gallery's involvement, as a recognized name in the contemporary art world, also lent credibility to the project, encouraging high-profile investors to participate.

However, this sales success was not without its challenges. As the Meta Eagle Club NFTs gained popularity, it was evident that the wider NFT market was becoming more volatile. Despite the surge in sales, the underlying market dynamics would eventually play a significant role in shaping the collection's future.

The Decline of NFT Prices: A Market Shift

Despite the initial success of the Meta Eagle Club collection, the broader NFT market began experiencing a significant **downturn** by late 2022 and continued into 2023. The meteoric rise of NFTs, particularly in the 2021 and early 2022 period, had been followed by a sharp and unexpected decline in market demand. The collapse of major platforms, the shift in investor sentiment, and the general economic slowdown led to a dramatic reduction in NFT sales volumes and prices.

Price Drop: A 99% Loss in Value

When the Meta Eagle Club NFTs were launched in early 2022, the floor price—the minimum price for purchasing a Meta Eagle Club NFT—was set at 0.6 ETH, which was approximately $1,800 at that time. For many collectors, this price seemed reasonable, given the optimism surrounding the NFT market and the potential for future appreciation in value. At that point, NFTs like those from the Meta Eagle Club were considered highly coveted digital assets, with prices climbing for exclusive collections in high-demand sectors.

However, as the market dynamics shifted, so did the value of these NFTs. By January 2024, the floor price of the Meta Eagle Club NFTs had plummeted dramatically to just 0.0051 ETH, equivalent to around $17—a staggering 99% decrease from the original price. This sharp decline in value reflects the broader downturn in the NFT market, where many collections saw their prices drop significantly, leading to widespread financial losses for investors and collectors who had purchased NFTs at the height of the market.

The decline in value was not unique to the Meta Eagle Club NFTs but reflected a larger trend in the NFT ecosystem. The market experienced a bubble in 2021 and early 2022, with excessive speculation and high-profile sales driving prices to unsustainable levels. As the speculative hype faded, many investors began to realize that the long-term value of many NFTs may not live up to the initial promises made during the boom period.

The Impact of the Market Downturn

The decline in NFT prices can be attributed to a number of factors, including the overall volatility of the crypto market, regulatory concerns surrounding digital assets, and changes in consumer behavior. As cryptocurrencies experienced fluctuations in value and interest in speculative investments waned, the NFT market followed suit, with many NFT projects and collections losing their appeal.

For the Meta Eagle Club NFTs, the dramatic drop in value meant that many investors who had bought the NFTs at the height of the market found themselves holding assets that had significantly depreciated. This decline in value has led to frustration and dissatisfaction among NFT holders, some of whom are now seeking compensation through legal channels.

The legal action taken by the group of Meta Eagle Club NFT holders is, in part, a response to these market losses, as they seek to recover damages based on claims of fraudulent misrepresentation by Eden Gallery and the artist Gal Yosef. These plaintiffs argue that they were misled into purchasing the NFTs at inflated prices, with the expectation that the value of their digital assets would continue to rise, only to see the market turn against them.

Plaintiffs' Allegations: Fraud and Misrepresentation

The plaintiffs in this case argue that the significant drop in NFT value is the result of fraudulent misrepresentations made by Eden Gallery and Gal Yosef. They contend that they were misled into believing the Meta Eagle Club NFTs were a valuable investment, not just a digital art product, and claim they overpaid for the NFTs.

Fraudulent Misrepresentation: The plaintiffs allege that the gallery and the artist falsely promoted the NFTs as being more valuable than they actually were, misleading potential buyers into thinking they were making a sound investment. As the prices of the NFTs rapidly declined, the plaintiffs claim they suffered significant financial losses due to the inflated prices they had paid.

Unjust Enrichment: In addition to fraud, the plaintiffs have also accused the gallery and artist of unjust enrichment, arguing that they benefited financially from the sales of the Meta Eagle Club NFTs at inflated prices, while the buyers were left with digital assets that have substantially decreased in value.

New York's General Business Law: The plaintiffs are seeking compensatory damages for the financial losses they incurred, under the provisions of New York's General Business Law, which protects consumers from deceptive and fraudulent business practices. Their claim is that the gallery and the artist engaged in such deceptive practices, and therefore, they are entitled to compensation for their losses.

Damages Sought by the Plaintiffs

The class-action lawsuit seeks compensatory damages for the plaintiffs, with the amounts varying depending on the value of the NFTs each individual purchased. The claims range from approximately $1,224 to $70,219 per claimant, based on the difference between the initial purchase price and the current, significantly lower market price of the NFTs.

$1,224 to $70,219 Per Claimant: The damages being sought reflect the financial losses each plaintiff has suffered due to the devaluation of the Meta Eagle Club NFTs. The plaintiffs claim that they were misled into paying inflated prices for the NFTs, and they argue that these losses are directly tied to the alleged fraudulent actions of Eden Gallery and Gal Yosef.

Total Claims: Given the number of plaintiffs and the range of damages, the total amount of compensation being sought could potentially reach several million dollars. The final compensation, if awarded, will depend on the legal process and the outcome of the court case.

NFT Market Context: Volatility and Speculation

The decline in the value of the Meta Eagle Club NFTs is part of a broader trend seen in the NFT market. While NFTs initially gained massive attention and high valuations in 2021 and early 2022, the market has since cooled off, with many NFTs suffering dramatic price drops.

NFT Market Boom and Bust: In 2021, the NFT market was a speculative frenzy, with many NFTs selling for millions of dollars. The rise of NFT-based art collections and the broader integration of NFTs into gaming, collectibles, and entertainment industries contributed to this boom. However, after reaching its peak, the NFT market experienced a significant correction in 2022 and 2023, with prices for many NFTs—particularly speculative assets—plummeting in value.

Market Forces at Play: The Meta Eagle Club NFTs are not the only digital assets that have faced significant price reductions. In fact, according to industry analytics portal CryptoSlam, NFT sales volumes in US dollars have dropped by more than 98% from the highs seen in early 2022, affecting many different NFT collections and platforms. This decline in sales and prices reflects the overall volatility of the NFT market, and highlights the risks involved for collectors and investors.

Speculative Nature of NFTs: The Meta Eagle Club lawsuit raises important questions about the speculative nature of the NFT market. While NFTs were marketed as digital art products, many buyers treated them as investment vehicles, hoping to see the value of their assets increase over time. The market volatility in the years following the launch of the Meta Eagle Club NFTs shows how quickly the value of NFTs can fluctuate, based on external factors such as market sentiment, demand, and broader economic conditions.

Legal Arguments and Motion to Dismiss

Eden Gallery has filed a motion to dismiss the class-action lawsuit, asserting that the plaintiffs' claims should not be allowed to proceed in court. The gallery argues that the plaintiffs' losses are the result of market forces, not fraud or misrepresentation, and thus, they should not be held liable.

Argument 1: Market Decline as the Cause of Losses
Eden Gallery's primary defense is that the NFT market experienced a general market decline, and the drop in the value of the Meta Eagle Club NFTs is part of a broader trend affecting many NFTs, not just those from the Eden Gallery.

Natural Market Volatility: The gallery claims that the price decline is simply the result of the typical ebb and flow of the market and not an indication of fraudulent behavior or misrepresentation. Eden Gallery contends that the NFTs were sold as digital art products, not as investment vehicles, and therefore, the market decline should be seen as a natural consequence of the NFT market's volatility, rather than an act of deceit.

Buyers' Remorse, Not Fraud: Eden Gallery suggests that the plaintiffs may be experiencing buyers' remorse due to the price decline, but this should not be attributed to fraudulent conduct. They argue that the NFTs were always marketed as digital art, and if the plaintiffs are dissatisfied with their purchases, the issue lies with the broader market downturn, not any alleged wrongdoing by the gallery or the artist.

Argument 2: Jurisdictional Concerns and Class Action
In addition to defending against the fraud allegations, Eden Gallery also challenges the jurisdictional validity of the class-action lawsuit. Specifically, the gallery argues that the plaintiffs' individual claims do not meet the required jurisdictional threshold of $75,000 per claim, which is a key requirement for a case to be heard in federal court.

Individual Claims Below the Threshold: The plaintiffs' claims range from approximately $1,224 to $70,219, meaning that none of the individual claims meet the $75,000 threshold for federal jurisdiction. Eden Gallery argues that this should prevent the case from proceeding as a class-action lawsuit, and the claims should either be dismissed or addressed on a more limited basis.

Conclusion: The Future of NFT Legal Battles

The ongoing legal case between Eden Gallery and the Meta Eagle Club NFT holders underscores the challenges facing the NFT market in an era of market volatility and speculative investment. The outcome of this lawsuit will have significant implications for both the NFT industry and the legal framework surrounding digital assets.

As the market for NFTs continues to evolve, the legal landscape will likely have to adapt to the complexities of digital ownership, consumer protection, and investment expectations. In the meantime, NFT buyers and sellers must remain cautious, as the value of digital assets can fluctuate dramatically, making it difficult to predict long-term returns.

In the case of Eden Gallery and the Meta Eagle Club NFTs, the legal outcome will set an important precedent for future NFT litigation, particularly in cases where fraud and market downturns intersect. The NFT market may be on the brink of regulation, which could offer more protection for consumers and clearer guidelines for those participating in the space.

FAQs

1. What is the Meta Eagle Club NFT collection?

The Meta Eagle Club is an NFT collection featuring 12,000 unique, humanlike eagles created by the artist Gal Yosef and sold through Eden Gallery. These NFTs were launched in early 2022 and initially sold at prices ranging from 0.6 ETH (about $1,800) to much higher amounts, depending on the rarity of each piece. The collection has since suffered a significant decline in value due to the downturn in the NFT market.

2. Why are the plaintiffs suing Eden Gallery and Gal Yosef?

The plaintiffs claim that they were misled by Eden Gallery and Gal Yosef into purchasing Meta Eagle Club NFTs at inflated prices, alleging fraudulent misrepresentation. They argue that the NFTs were marketed as valuable investments but lost significant value, with some dropping as much as 99%. The plaintiffs are seeking compensatory damages for the financial losses they incurred.

3. What is the current value of the Meta Eagle Club NFTs?

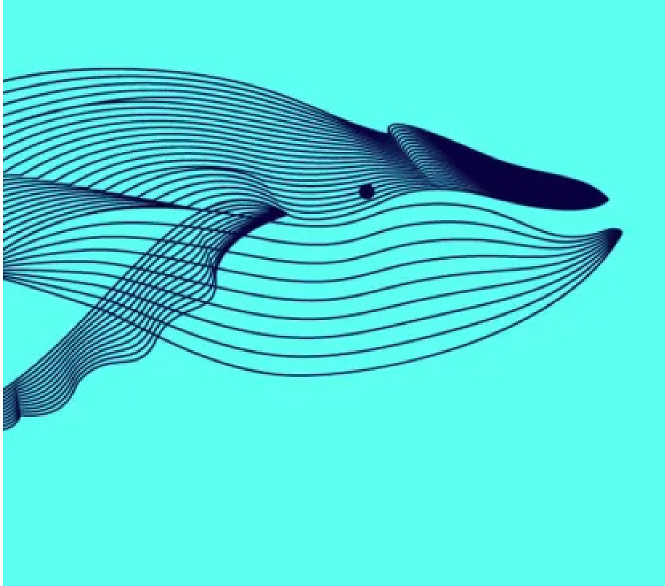
When the Meta Eagle Club NFTs were launched in early 2022, the floor price was around 0.6 ETH, or approximately $1,800. By January 2024, however, the floor price had fallen to just 0.0051 ETH, or about $17, representing a 99% drop in value.

4. What are the plaintiffs seeking in the lawsuit?

The plaintiffs are seeking compensatory damages for their losses, with claims ranging from $1,224 to $70,219 per person, depending on the amount they spent on the NFTs. They argue that they were misled into purchasing the NFTs at inflated prices, and now they seek compensation for the devaluation of their assets.

5. What defense is Eden Gallery using in the lawsuit?

Eden Gallery argues that the decline in NFT value is a natural result of the broader NFT market downturn and not due to fraudulent conduct. They claim that the NFTs were sold as digital art products and not as investments, and that any financial losses are due to market fluctuations, not deceptive practices. Additionally, they are challenging the jurisdictional validity of the class-action lawsuit, arguing that the plaintiffs' individual claims do not meet the required threshold for a federal case.



Crypto Whales Gobble Up $2,698,860,000 Worth of XRP and Dogecoin (DOGE) in Just Two Days, According to Analyst

A closely followed analyst says that deep-pocketed crypto investors have scooped up over $2.5 billion worth of XRP and Dogecoin (DOGE) in just a couple of days.

In a new thread, crypto trader Ali Martinez tells his 111,500 followers on the social media platform X that whales have been making moves to accumulate payments-focused altcoin XRP.

At time of writing, XRP is trading for $2.54, indicating that the whales accumulated $2.54 billion worth of the third-largest altcoin by market cap.

Moving on to the popular meme asset DOGE, Martinez says that crypto whales gobbled up massive amounts of the dog-themed altcoin over a two-day period.

"Whales bought over 470 million Dogecoin DOGE in 48 hours!"

With DOGE trading for $0.338 at time of writing, the whales' Dogecoin trove is now worth $158.86 million.

In total, the deep-pocketed investors accumulated $2.698 billion worth of XRP and DOGE.

Looking at the charts, Martinez predicts that XRP will skyrocket to a huge price tag in February, noting that the asset has two potential entry points.

Read more...

UK Treasury Clarifies Crypto Staking Rules, Excludes It from Collective Investment Scheme Regulations

The UK Treasury has officially updated its regulations, confirming that crypto staking will no longer be classified as a Collective Investment Scheme (CIS) under the Financial Services and Markets Act 2000.

Effective January 31, this change aims to differentiate staking from traditional investment structures like mutual funds or exchange-traded funds.

Staking, a process where users lock blockchain tokens to validate transactions on proof-of-stake networks (e.g., Ethereum) in exchange for rewards, was previously unclear in its regulatory treatment. The new amendment clarifies that staking does not meet the legal definition of a CIS, which typically involves pooled funds for shared profits and is regulated by the UK Financial Conduct Authority (FCA).

Under the revised framework, staking services will no longer face the stringent registration, authorization, and compliance requirements imposed on collective investment schemes. Instead, the amendment positions staking as a distinct blockchain operation rather than a conventional financial product.

This regulatory update aligns with the UK government's broader strategy to balance industry oversight with fostering blockchain innovation. Bill Hughes, a lawyer at Consensys, applauded the change, emphasizing that staking serves as a cybersecurity mechanism rather than an investment vehicle.

Read more...

US Government can now sell $6.5 billion Silk Road Bitcoin before Trump enters office

According to DB News, the U.S. government has been granted clearance to liquidate 69,370 BTC seized from the Silk Road marketplace following a federal judge's ruling on Dec. 30.

Silk Road Bitcoin cleared for sale
The Department of Justice (DOJ) sought expedited permission to sell, citing price volatility as a key reason for avoiding further delays. Officials confirmed the assets, worth approximately $6.5 billion, will be sold despite an upcoming administration change in less than two weeks when a president who had vowed to retain seized Bitcoin is set to take office.

DB reported that a years-long ownership dispute involving Battle Born Investments ended when the group lost its bid to delay the liquidation. Battle Born's attorney labeled the DOJ's approach "procedural trickery" and questioned the constitutionality of civil asset forfeiture, but the court upheld the government's position. The DOJ spokesperson stated that the government will proceed in line with the judgment, concluding a protracted legal conflict over control of one of the largest Bitcoin caches ever seized.

This development carries implications for broader market sentiment.

Read more...

BlackRock Builds $50,000,000,000 Bitcoin (BTC) Trove in Just 12 Months, According to Arkham

New data from market intelligence firm Arkham reveals that asset management titan BlackRock has built a $50 billion stash of Bitcoin (BTC) in 2024.

The data also finds that software firm MicroStrategy, founded by BTC maxi Michael Saylor, bought $24 billion worth of the crypto king last year while financial services giant Fidelity accumulated $20 billion worth of BTC.

Other notable digital assets in BlackRock's portfolio include $3.6 billion worth of top altcoin Ethereum (ETH) and $68.5 million worth of the stablecoin USDC.

However, Arkham goes on to note that BlackRock – which

has over $10 trillion in assets under its management – isn't accumulating the top crypto asset by market cap anymore. Rather, it has reversed course and is unloading BTC in the short term.

Earlier this month, it was reported that BlackRock's spot market BTC exchange-traded fund (ETF) saw a record number of outflows. At the time, it was found that the firm's iShares Bitcoin Trust ETF (IBIT) witnessed $332.6 million worth of outflows on January 2nd, the largest day on record.

In November, it was found that IBIT had surpassed BlackRock's gold ETF (IAU) in terms of net assets – reaching over $33 billion – despite the gold ETF launching nearly two decades earlier in 2005.

Read more...

Singapore Blocks Access to Polymarket Over Gambling Law

IRS crypto cost-basis rule delay hailed as investor reprieve amid evolving regulatory landscape.

Polymarket faces mounting pressure as global regulators probe it for handling multi-million-dollar political wagers.

Singapore's gambling regulator has blocked access to Polymarket, a controversial crypto predictions platform under scrutiny for its handling of U.S. election-related betting.

Reports of users being denied access first emerged Sunday evening, with Alex Zuo, investments and custody vice president for Cobo, tweeting a screenshot of an official notice.

Users attempting to access the platform from Singapore encounter a warning message from the Gambling Regulatory Authority (GRA), declaring Polymarket as an "illegal gambling site" operated by an unlicensed provider.

This is still the case at the time of writing, according to a screenshot reviewed by Decrypt and confirmed by several sources based in Singapore.

Official statements from the GRA or Polymarket have yet to surface. The GRA and Polymarket did not immediately respond to requests for comment.
Internal testing shows Polymarket's front end can be accessed through a VPN routed to Singapore servers. One source told Decrypt they could still access the site, but it was likely because they were not with a major Singapore telco provider.

Predictions markets as gambling
The warning from Singapore's GRA cites Section 20 of the country's Gambling Control Act 2022.

Read more...

XRP ETF Could Soon Be a Reality, Ripple President Says as RLUSD Gains Traction

"We think, especially with the administration change, the approvals of those filings will accelerate," Ripple president Monica Long said.

An XRP ETF could be next in line after bitcoin and ether products.
Since November, the speculative optimism among traders has been that a crypto-friendly Trump administration could benefit tokens and products linked to U.S.-based companies.
An XRP exchange-traded fund (ETF) could soon become a reality as favorable U.S. crypto regulations bear well for local businesses, Ripple President Monica Long said in a Bloomberg interview on Tuesday.

"I think we will see one very soon," Long said. "I think that we will see more crypto spot ETFs this year coming out of the US, and I think XRP is likely to be next in line after bitcoin and ether."

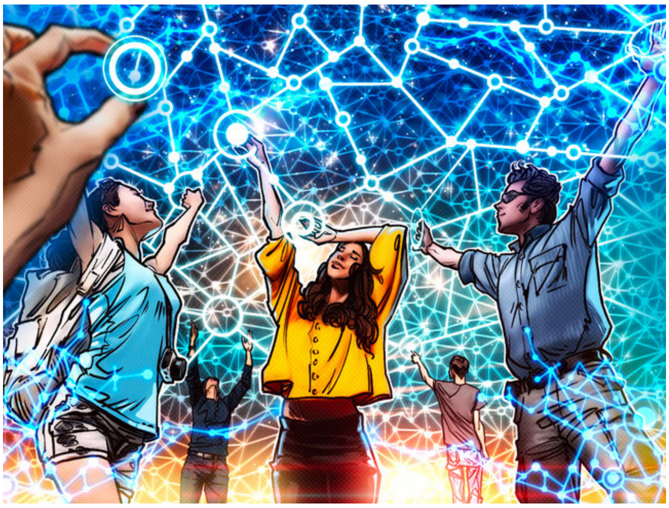
"We think, especially with the administration change, the approvals of those filings will accelerate," she added.

Long added that Ripple's new RLUSD stablecoin will be available on more exchanges "imminently" and expects it to become a major part of the firm's payments and money businesses.

RLUSD was rolled out to the broader public on Ethereum and XRP Ledger in December and has a $72 million market capitalization as of Wednesday.

Read more...

Tokenizing infrastructure and the need for stronger regulation in DePIN



Strong regulation of decentralized physical infrastructure networks is needed.

As we look into the rest of 2025, the political climate suggests a friendlier stance toward crypto, with promises of regulatory clarity from both major parties in the United States. While this shift is welcoming news for Web3, one sector stands out as needing special attention: decentralized physical infrastructure networks (DePIN).

DePIN projects represent an emerging $38.4-billion sector. They are not your typical crypto projects. DePIN projects bridge blockchain incentives with real-world infrastructure, enabling everyday users to monetize their own electronic devices at will. Many crypto veterans tend to shun regulation, arguing that it stifles innovation or inhibits day-to-day freedoms. DePIN's unique hybrid nature demands a strong framework to protect and channel trust so its transformative potential can be fully realized.

What sets DePINs apart?

DePINs create a self-sustaining economy where participants are directly compensated for their contributions to the network. That makes DePIN uniquely suited to address industries that depend on digital innovation and physical presence, such as geolocation, decentralized storage and Internet-of-Things connectivity. Such a hybrid nature also presents challenges.

Read more...

Dormant BTC Awakens: Over 750 Sleeping Bitcoin Enter Circulation as Prices Consolidate

During the initial 12 days of 2025, approximately 756.204 dormant bitcoins (BTC), valued at $71.8 million, have reentered circulation after years of inactivity. This revival occurs as bitcoin is trading 12% below its peak of $108,364, achieved 26 days prior on Dec. 17, 2024.

$71M Worth of Sleeping Bitcoin Resurfaces

This month has so far witnessed the awakening of 756.204 BTC from wallets established between 2011 and 2017, marking their first activity since their inception. Btcparser.com shows around 30 unique Pay to Public Key Hash (P2PKH) addresses moved this 756.204 BTC, which holds an estimated value of $71.8 million at current exchange rates. No wallets from 2009 or 2010 have transacted so far this January, but two wallets originating from 2011 transferred 35 BTC, while three wallets tied to 2012 addresses moved approximately 69 BTC.

Of the 756.204 bitcoin that came to life, 199.99 BTC stemmed from two wallet transactions originating in 2017, both carried out today, Jan. 12, 2025. Evidence suggests that the same individual likely controlled both wallets. The first transaction involved a wallet created on Mar. 23, 2017, which moved 100 BTC at block height 878,920. Shortly after, at block height 878,921, 99.99 BTC was transferred from another wallet established on the same date. The transactions exhibited limited privacy due to identifiable matched addresses and the round number involved in the first spend.

Read more...

Peso Stablecoin: 4 Philippine Banks Aim To Revolutionize Digital Payments

Cryptocurrency is gaining a foothold in a Southeast Asian country after several local banks team up to launch a new stablecoin for its citizens to invest into digital assets.

Four Philippine banks are preparing to introduce a multi-bank stablecoin to further allow Filipinos to become part of the cryptocurrency landscape, revolutionizing the country's cross border transactions.

Blockchain analyst Ledger Insights revealed that UnionBank of the Philippines, Rizal Commercial Banking, Cantilan Bank, and Rural Bank of Guinobatan collaborated to launch a multi-issuer Philippine stablecoin, leading the way for a new innovative financial instrument in the developing Asian country.

The four domestic banks will join forces to introduce PHPX, a stablecoin backed by the Philippine fiat currency, a peso-backed stablecoin.

The blockchain analyst said that PHPX's goal is to enhance the cross-border payments and financial inclusion in the Philippines, which will be launched on Hedera decentralized ledger technology (DLT) network.

According to the four local banks, Filipino crypto users can start using the PHPX token for their transboundary by middle this year since they are eyeing that the new Philippine stablecoin would be up and running anytime between May and July this year.

Read more...

Canaan Launches Dual-Purpose Bitcoin Mining Device That Heats Homes

Canaan's new Avalon Mini 3 provides a unique home heating solution while mining Bitcoin.

Bitcoin ASIC manufacturer Canaan announced the launch of its latest products, the Avalon Mini 3 and Nano 3S, at CES 2025 in Las Vegas.

These Bitcoin mining devices aim to simplify cryptocurrency mining for individuals while incorporating unique dual-purpose functionality.

According to the official press release, the Avalon Mini 3 combines high-performance Bitcoin mining with home heating, boasting a hash rate of 37.5Th/s and a user-friendly app-controlled interface.

Meanwhile, the Avalon Nano 3S is an upgraded version of the popular Nano 3 which features a hash rate of 6Th/s and is being marketed as a beginner-friendly entry point into Bitcoin mining.

Key advantages of the products include a plug-and-play setup for ease of use and a focus on energy efficiency. The Avalon Mini 3 addresses environmental concerns by recycling computational energy into home heating, allowing users to offset energy costs while minimizing waste. Canaan CEO NG Zhang spoke about the company's vision of combining practicality with sustainability and added,

"The Avalon Mini 3 and Avalon 3S represent our vision of user-friendly, practical mining solutions for the modern individual. We're reimagining how technology can create value while minimizing environmental waste. The Avalon Mini 3's ability to generate cryptocurrency while heating your home is a perfect example of our vision for sustainable, multi-purpose technology."

Read more...

WWW.PLATINUMCRYPTOACADEMY.COM