

star, ETFSwap (ETFS). As this forecast sinks in, smart investors are swiftly making their move, especially with ETFSwap's (ETFS) presale price standing at an attractive \$0.03846. Such forecasts from an industry leader signal that it's time to pay close attention. ETFSwap (ETFS) is set to join Ethereum (ETH) on its climb, making this a key moment for investors to secure their stake in a potential crypto boom. ETFSwap (ETFS): A High-Rise Altcoin With Game-Changing Offerings And Strong Foundation ETFSwap (ETFS) has rapidly emerged as a powerful contender in the crypto ETF market, now capturing the attention of investors worldwide. The endorsement by a Bitcoin enthusiast and Van Eck expert, pairing Ethereum (ETH) and ETFSwap (ETFS), holds tremendous significance. With Ethereum's blockchain acting as its robust foundation, ETFSwap (ETFS) offers innovative features that differentiate it from most other altcoins, presenting a unique investment opportunity with much better prospects for returns. Among its compelling advantages, ETFSwap's (ETFS) tokenized ETF products are a major draw. This feature expands investment options for crypto traders, combining traditional finance (TradFi) with decentralized finance (DeFi). Furthermore, ETFSwap (ETFS) has undergone a stringent audit by Cyberscope, with a clean slate report. The team behind ETFSwap (ETFS) has also passed KYC verification through SolidProof, giving investors additional peace of mind. It's not surprising that this Van Eck expert and Bitcoin guru has taken notice of ETFSwap's (ETFS) tremendous potential, forecasting it as a serious contender for a bullish run alongside Ethereum (ETH). ETFSwap's (ETFS) ongoing presale is attracting investors' attention. Its unique utilities, such as staking with an impressive 87% APR, and the ability to participate in liquidity pools, are just the beginning. The upcoming Beta platform, scheduled for release on September 28th, is expected to provide even more game-changing features for crypto ETF traders. Investors will have access to ETF prices, swapping features, and staking mechanisms, all backed by Ethereum's secure and scalable infrastructure. The innovation goes further; ETFSwap (ETFS) is preparing for Phase 2 of its platform launch, which will include AI-powered ETF trading tools like the ETF screener and ETF tracker tools. These tools will make ETF trading more efficient and insightful for users, drawing in more liquidity and institutional investors. A full ETF launch planned for 2025, supports the Van Eck expert's forecast that ETFSwap (ETFS) is ready to shoot for the moon, promising significant returns for early investors who recognize its value now. The Van Eck Bitcoin Expert's Forecast: A Bullish Signal For Investors Van Eck, a leading name in the crypto ETF space, holds considerable influence over investor sentiment. Known for its success in Bitcoin ETFs, the firm's expertise in the cryptocurrency market gives weight to any prediction made by its analysts. When a VanEck Bitcoin expert forecasts a bullish run for both Ethereum (ETH) and ETFSwap (ETFS), it's not to be taken lightly. This is a Bitcoin expert whose insights carry considerable influence, and the market is already reacting. Ethereum (ETH) is a known powerhouse, but the fact that ETFSwap (ETFS) has been included in this forecast speaks volumes about its future potential. For investors aiming to profit from the next crypto surge, the Van Eck Bitcoin expert's forecast is a golden opportunity. While Ethereum (ETH) may be too costly for many, ETFSwap (ETFS) offers an affordable entry point with significant upside. At just \$0.03846 in its ongoing presale, ETFSwap (ETFS) is quickly attracting investors eager to capitalize on this bullish prediction. Conclusion With the Bitcoin-friendly Van Eck expert predicting a bullish surge for Ethereum (ETH) and ETFSwap (ETFS), the time to act is now. ETFSwap's (ETFS) presale price of \$0.03846 offers a rare opportunity to get in early before this rising star hits the mainstream market. Smart investors are taking advantage of this moment, securing their stake in what could be one of the most profitable altcoin investments in the coming crypto ETF boom. Don't wait—invest in ETFSwap (ETFS) today and be part of this promising bullish run. For more information about the ETFS Presale: Disclaimer: TheNewsCrypto does not endorse any content on this page. The content depicted in this press release does not represent any investment advice. TheNewsCrypto recommend our readers to make decisions based on their own research. TheNewsCrypto is not accountable for any damage or loss related to content, products, or services stated in this press release.

- Bitcoin reaches \$64,817 before dropping 1.05%, with trading volume down 15%. - Whales sell 20,000 BTC worth \$1.28 billion, sparking market uncertainty. Bitcoin is showing mixed signals as uptober—historically a strong month for the cryptocurrency—unfolds. After reaching a one-month high of \$64,817 with a bullish surge, Bitcoin has since dropped 1.05% over the last 24 hours, trading at \$63,602.91. Adding to the uncertainty, trading volume is down by 15%, reflecting a market in flux. Despite this, Bitcoin's fear and greed index remains skewed towards the bulls. Market sentiment shows 57% of the community remains optimistic about Bitcoin's near-term future. Analysts are hopeful, noting that while volatility persists, the overall trend may favor further gains. However, whales—large holders of Bitcoin—seem to be taking a different approach. Over the last 24 hours, whales have offloaded over 20,000 BTC, worth approximately \$1.28 billion. Also, according to analyst Ali, each Bitcoin market peak over the past seven years has coincided with a sharp rise in realized profits. Notably, realized profits in March and May of this year soared to \$9.50 billion and \$10.16 billion, respectively. Can BTC Keep Up With The Bulls? On the technical side, Bitcoin's daily chart suggests a bullish trend. The 9-day Exponential Moving Average (EMA) sits at \$62,814, and the Relative Strength Index (RSI) stands at 58, indicating neutral market conditions. Immediate resistance levels for BTC are set at \$66,912 and \$70,158, while downside risks could see it drop to \$60,336, with support at \$57,517. Bitcoin's ability to maintain its bullish momentum amid fluctuating trading activity and whale sell-offs will be key in the coming days. Traders and investors are closely watching for any signs of strength or potential reversals as the cryptocurrency navigates these pivotal resistance levels in an increasingly volatile market.

In a world where cryptocurrency markets are known for their unpredictability, Ethereum is making strides toward a \$2,600 target, reigniting enthusiasm in the crypto community. Meanwhile, Bitcoin Cash is maintaining stability at around \$310, navigating through the market's ups and downs. Amid these market fluctuations, BlockDAG is proving to be a stable and promising option. A recent AMA session unveiled a new mining rewards program, set to distribute approximately 300 million BDAG coins monthly

to miners. This initiative has driven miner sales up, with total units sold crossing the 12,300 mark making over \$4.9 million. Ethereum's Rising Prospects: Can It Reach \$2,600? Predictions for Ethereum's price in 2024 show a promising upward trend, potentially reaching \$2,600 in the near term. Analysts remain positive about Ethereum's ability to exceed its previous peaks. However, its rising value could lead to higher gas fees, though efforts to alleviate these costs are in progress. This increase could impact transaction expenses, and while the price of Ethereum might climb, its inherent volatility remains a risk for those looking for quick gains. Bitcoin Cash Sees Modest Improvement: A Sign of Recovery? Bitcoin Cash has experienced a slight 2% increase in its daily price, suggesting a potential for recovery. Despite this small gain, the broader volatility of the crypto market continues to prevent it from surpassing current resistance levels. Optimism still exists among some market participants who believe Bitcoin Cash could climb again, especially if it maintains support around \$287. Although it has declined by 12% this month, a push past the \$368 mark in upcoming weeks could signify a turnaround for Bitcoin Cash. BlockDAG's Latest AMA Drives Miner Sales to Over 12,300 Units BlockDAG's second AMA session, hosted by CEO Antony Turner, has significantly heightened interest in its mining operations. During the event, Turner highlighted the advantages of engaging early in the mining process, particularly with the company's new reward structure which distributes 300 million BDAG coins monthly. With the reward amount set to decrease over time, those who start mining early are poised to gain the most. This announcement sparked a rapid increase in miner sales, with more than 12,300 units sold, generating over \$4.9 million. The BlockDAG X1 Miner, a mobile app that allows users to mine up to 20 BDAG coins daily, has become particularly popular among newcomers. For those seeking greater mining output, the X10, X30, and X100 mining devices offer the capability to mine up to 2,000 BDAG coins each day. The focus on making mining accessible has attracted a diverse group, from beginners to experienced miners, boosting BlockDAG's community and positioning it for long-term success. Additionally, BlockDAG's presale achievements have bolstered its market position, with over \$76 million raised by selling more than 13.1 billion BDAG coins in just a few months. This success has propelled the price of BDAG coins up by 1820% from its initial presale price of \$0.001 to \$0.0192 in the latest batch. Evaluating Crypto Opportunities While Ethereum shows promising growth with a target price of \$2,600, Bitcoin Cash struggles to maintain stability, fluctuating around \$310 due to ongoing market volatility. In contrast, BlockDAG offers a unique and potentially more rewarding scenario, especially with its latest AMA revealing substantial rewards for early miners. These incentives have driven miner sales to a notable \$4.9 million from over 12,300 units sold. BlockDAG's swift progress and consistent reward payouts position it as a compelling option for those seeking stable returns in the crypto realm. Early participants in BlockDAG's mining program can maximize their gains as the monthly distribution of BDAG coins is expected to decrease over time. Learn About BlockDAG - Act Now Before Prices Increase: - Presale: <https://purchase.blockdag.network> - Website: <https://blockdag.network> - Telegram: <https://t.me/blockDAGnetwork> - Discord: <https://discord.gg/Q7BxghMVyu> Disclaimer: TheNewsCrypto does not endorse any content on this page. The content depicted in this Press Release does not represent any investment advice. TheNewsCrypto recommends our readers to make decisions based on their own research. TheNewsCrypto is not accountable for any damage or loss related to content, products, or services stated in this Press Release.

- Bitcoin is up 2.04%, trading at \$64,420.02, showing bullish momentum. - Whale transactions and ETF inflows signal long-term confidence. Bitcoin is currently trading at \$64,420.02, marking a 2.04% increase in the last 24 hours. Its market capitalization surged to \$1.27 trillion, showing a similar 2.04% rise. Meanwhile, the 24-hour trading volume reached \$29.24 billion, increasing by 3.52%. This steady price movement highlights a bullish sentiment in the market. Institutional interest and significant whale transactions are further boosting confidence among investors. The price of Bitcoin continues to hover around the \$64,000 mark, signaling a strong bullish sentiment. Analysts predict that it could move toward \$74,000 in the near term. One of the primary drivers behind this optimism is the formation of a bull flag pattern. This continuation pattern suggests Bitcoin is likely to resume its upward trend once it breaks above the resistance at \$66,500. In the last few hours, whale activity has surged significantly. Approximately 8,013 BTC, worth over \$516 million, has been transferred between unknown wallets. This accumulation signals a long-term bullish outlook, indicating confidence in Bitcoin's price potential. At the same time, Bitcoin ETFs are experiencing notable inflows. On September 24, Bitcoin spot ETFs saw \$136 million in net inflows, with BlackRock's IBIT ETF alone drawing in \$98.89 million. These inflows from institutional investors further strengthen Bitcoin's bullish outlook. Bitcoin (BTC) Technical Indicators Pointing Upward From a technical standpoint, Bitcoin is testing resistance at \$66,500. If it breaks this level, the price could rise toward \$74,000. Key support stands around \$63,000, which could prevent any sharp declines. The RSI (Relative Strength Index) is currently at 65.14, indicating that Bitcoin is approaching overbought territory but still has room for upward movement. The 9-day moving average is \$63,019, providing additional support for Bitcoin's price as it continues to trade above this level. Additionally, the broader macroeconomic environment is supporting Bitcoin's bullish momentum. Federal Reserve rate cut in September 2024 could weaken the U.S. dollar, increasing demand for Bitcoin as an alternative store of value. Highlighted Crypto News Today Why Is POPCAT the Most Talked About Memecoin Today?

- Bitcoin recorded a mild price dip of 1.01% in the last 24 hours and slid back to \$63,000. - The cryptocurrency's daily trading volume increased by 3.11% as per CMC data. The cryptocurrency market, much to the delight of the investors, turned bullish last week. Leading cryptocurrencies recovered from their downward trajectory, sustaining over the previous fortnight. Meanwhile, the crypto community also rejoiced at a pro-crypto statement from the US Democrats' candidate, Kamala Harris. However, in the last 24 hours, Bitcoin incurred a mild dip of 1.01% in daily price movements. The cryptocurrency was trading at a high of \$64,745 before exhibiting mild dips. Notably, BTC began inching towards \$63K in the Asian afternoon hours of September 23. At the time of writing, Bitcoin was

trading at \$63,137 as per CMC data. Moreover, Bitcoin has shown increased volatility along with its bullish turn this past week. The digital asset's RVI stands at 54.84 as per TradingView data indicating the surge in price fluctuations. This volatility can be seen reflected in Bitcoin swaying between the \$62K and \$64K ranges over the past two days. Meanwhile, market analyst Ali (@ali\_charts) stated that Bitcoin is testing its 200-day SMA at \$63,925. He has predicted that in case of a price breakout from this point would count as a major bullish signal for the cryptocurrency. However, Bitcoin's short-term 9-day MA still holds its place above the long-term 21-day MA. This indicates the persistence of the bullish turn, which requires a positive momentum to sustain further. Additionally, BTC's RSI stands at 61.53 indicating a neutral market situation. How was Bitcoin's Price Action Over the Past Week? On inferring Bitcoin's weekly price chart, the digital asset has recorded an 8.33% increase in price over the past seven days. At the week's beginning, BTC traded at a low of \$58,441 before moving upwards. In the following days, prices began climbing past \$58K but faced resistance at \$60K. However, after the release of the FED's interest rate cuts following a recent meeting, BTC surpassed its resistance and rallied to \$64K. This price breakout was followed by the aforementioned mild price dip in the last two days. Meanwhile, leading altcoin, Ethereum has also surpassed its previous resistance at \$2.5K. The cryptocurrency is currently heading towards its second barrier at \$2,700. Highlighted Crypto News Today: Polymarket Targets \$50M Funding with Hints of a Token Launch

- Bitcoin developer create a seamless bridge between Bitcoin and Cardano apps. - Smart contract on Plutus V3 allow Bitcoin wallets to interact with the Cardano ecosystem. - Charles Hoskinson expresses surprise at the innovative cross-chain solution. In a groundbreaking development, a Bitcoin developer known as Elraulito has unveiled a seamless bridge connecting Bitcoin and Cardano applications. This solution, built on Plutus V3, enables Bitcoin wallet holders to interact directly with the Cardano ecosystem, marking a significant leap in blockchain interoperability. The smart contract at the heart of this breakthrough leverages a sophisticated combination of tools and protocols. Utilizing aiken, a Cardano-specific smart contract language, and incorporating CIP69 for enhanced address programmability, the contract achieves a level of cross-chain functionality previously unseen. A multivalidator system facilitates transactions, delegations, and reward withdrawals, while MeshJS handles off-chain transactions, providing one of the few implementations compatible with the latest Plutus V3 framework. This technological marvel opens up a world of possibilities for Bitcoin users, allowing them to send ADA, manage tokens, and participate in Cardano staking pools without the need for a separate wallet. The implications of this development extend beyond mere convenience, potentially revolutionizing user onboarding and cross-chain interactions across the broader blockchain landscape. Cardano community expressed excitement Community response to the announcement has been a mix of excitement and curiosity, with users eager to understand the intricacies of this new bridge. The developer clarified that Bitcoin users can now sign Cardano actions directly from their existing wallets, with Cardano nodes executing these actions upon signature verification. This streamlined process facilitates novel interactions such as airdrops and liquid staking, all without the need for users to switch between different wallet interfaces. The validation process underpinning this bridge adds an additional layer of security to cross-chain operations. By meticulously checking the UTXO, receiver, amount, and asset details against predefined outputs, the smart contract ensures that all transactions adhere to strict rules, safeguarding the integrity of both networks.

- Bitcoin hits a 25-day high; trading volume surges 86%, signaling "Uptober." - Whales profit, selling 30,000 BTC amid short position liquidations. Bitcoin, the world's largest cryptocurrency, has once again sparked excitement within the market by reaching a 25-day high of \$64,745 just hours ago. Over the past 24 hours, Bitcoin's trading volume has surged by 86%, rekindling optimism among traders. Many in the crypto community are already calling it a taste of "Uptober," hopeful that Bitcoin's performance will continue to improve in the coming weeks. Notably, the cryptocurrency struggled earlier in the month, but whales have profited amidst these fluctuations. Data from Santiment reveals that Bitcoin whales took advantage of the price surge, selling over 30,000 BTC valued at approximately \$1.86 billion in the last 96 hours. Short-term holders have also benefited from the price increase, moving into profit. And, Coinglass data highlights that more than \$146 million worth of short positions were liquidated between September 17th and 21st. A significant transaction occurred in the last 24 hours, with 1,999 BTC, worth \$128.6 million, transferred between two unknown wallets, signaling ongoing whale activity. Meanwhile, prominent analyst Ali suggested that Bitcoin's dominance may be peaking at around 47%, potentially setting the stage for an altcoin season. He noted that Bitcoin posted gains of 61% in Q4 2016 and 171% in Q4 2020, with 2024's current price movements reflecting a similar pattern. What is BTC's Next Target? On the technical side, Bitcoin remains in a bullish trend, with the 9-day Exponential Moving Average at \$62,153. The Relative Strength Index (RSI) at 64 indicates Bitcoin is nearing an overbought condition. Should bullish momentum persist, resistance could emerge at \$65,802 and \$67,510. However, bearish sentiment could trigger a decline to \$61,617, with support at \$59,225. As Bitcoin navigates these pivotal resistance levels, its ability to sustain momentum will be crucial. Traders and investors are closely monitoring for signs of continued strength or potential reversals in the coming days.

A Satoshi-era Bitcoin whale who has a history of holding early Bitcoin where the entire crypto started, has recently revealed what three altcoins he prefers for the long term, and it is surprisingly not including Ethereum. Rather, this whale's portfolio is concentrated on Rexas Finance (RXS), Toncoin (TON), and Solana (SOL) all with different potentials for growth and solid fundamentals. Rexas Finance (RXS): An Emerging Star With Real-World Use Cases The trading price of Rexas Finance, which is currently in its second stage presale, is placed at \$0.04. The Token is still at a nascent stage of development; however, it still managed to capture the attention of investors and industry professionals, owing to its novel approach towards RWA Asset Tokenization. Because of this,

Rexas Finance stands out amongst a few such projects that manage to merge the virtual and the physical world, allowing for real estate, art or any other real asset to be fractionally owned through the use of tokenization. Some of the core competitive edges of Rexas Finance are:

**Asset Tokenization:** Investment in traditionally illiquid assets is made possible through the ease of trading them on the blockchain which Rexas Finance offers.

**Defi Tools and Ecosystem:** In aspect of this matter, the platform also features a token builder and a launchpad for simple tokenization.

**Strong Incentives:** The project is now organizing a \$50,000 USDT giveaway promotion and encourages participants to gain bonus entries by completing different quests which will increase the community's support and participation. Rexas Finance is attracting early investors who are already bullish about the real use cases and the DeFi opportunities the project is going places with such a strong base and such amazing motivators.

**Toncoin (TON):** Web3 and Cross-Chain Vision The price of Toncoin (TON) currently trades at about \$5.70 and for sure is one of the evolution of Web3. The whole idea of Toncoin was first initiated by Telegram and now it has become the core of the community, thus, Toncoin has become a pioneer of DApps, smart contracts, and cross-chain swap technology. The focus of the Toncoin ecosystem is to develop the areas of connecting all chains and cross-chain asset transfer. What makes Toncoin stand out: Web3 development: Toncoin has accomplished decent progress in the creation of DApps and services of the next-generation internet which is still elusive. Strong Community with Developer Network: Adding development and continuing with a burning community, Toncoin is making progress in extending its ecosystem further. Scalability and Speed: Fast transactions with very small costs are offered by Toncoin which is very beneficial for both developers and users. The evolution of blockchain technology helps the development of Toncoin's cross-chain functions and Web3 orientation so that the company will account for much of the market in the years ahead.

**Solana (SOL):** The High-Performance Blockchain For \$138, Solana has already demonstrated the capacity to scale as it can process thousands of transactions within a second and at a very small cost. It is currently one of the fastest blockchains supporting DeFi, dApps, and NFT services which offer fast, cheap, and efficient scalability. Due to the explosive growth of web3 traffic, many developers flock to Solana and many people praise the comfort of decentralized apps on this chain without congestion, which is a common issue on many blockchains including Ethereum. Such high levels of scalability seen in Solana are one of the reasons for both institutional and retail investors' flows into Solana.

**Why Solana still rules:** Unmatched Efficiency and Amount of Fees: The basic reason why users do not have latencies during their interactions with DApps when they are using Solana is the fact that there is high throughput in the efficient operation of the system.

**NFT and DeFi Boom:** Over the past year, however, the Solana blockchain has evolved into one of the leaders, plunging into the versatility of NFT and DeFi space with a plethora of projects being launched.

**Developer-friendly Environment:** The perquisites of the Solana framework are primarily for developers, which triggers the development of new extreme dApps. As the developer community is migrating toward Solana due to its performance benefits, the blockchain is likely to maintain this momentum, to consolidate its place as a top ten cryptocurrency within the space. For what reason does the Whale Opt for These 3 Altcoins It is the guided strategic thinking that drives this Bitcoin whale to consider Rexas finance, Toncoin, and Solana after Bitcoin. The reason for this optimism is that every one of these tokens has something unique that will be in line with the anticipated advancements in the field of digital currencies. Rexas Finance is focused on a new area – tokenization of physical assets and provides a new trend on how traditional assets can be unlocked and further blockchain and crypto mass adoption can exist. Toncoin can respond to this trend and provides Web3 applications and cross-chain solutions which are undeniably the future of the multi-cross-chain ecosystem. With its well-known scalability and affordable fees, Solana continues to outrank the DeFi and NFT space, providing confidence in its potential growth in the longer term.

**Conclusion** In the crypto market, looking out for long-term winners can be a daunting task but one can look out for disproportional returns on investment by examining long-term strategies of investments that look at projects with real utility, strong fundamentals, and active development teams. The enormous potential of these projects is underlined by this Satoshi-era whale faith in Rexas Finance, Toncoin, and Solana. Except for the ability to change their perspective on the market and try new ideas, taking risks in this specific area is replete with hazards – these three altcoins however give genuine hope to long-term prospects. It doesn't matter if your goal is to invest in a market that has exposure to various assets or simply looking for a market opportunity then these tokens – Rexas Finance, even more so at the presale price of \$0.04, are very attractive.

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- Several social measures imply that the cryptocurrency's boom could be ended soon. - Bitcoin is trading at \$63,219, down 0.09% in the last 24 hours as per data from CMC. Bitcoin has had a really good ten days or so, with the asset adding about \$10,000 during this span, largely due to the US Federal Reserve's move to lower key interest rates. But several social measures imply that the cryptocurrency's boom could be ended soon. Last week on Wednesday, September 11, after the release of the US CPI figures, the price of bitcoin fell precipitously. The asset's value plummeted to \$55,500 throughout that period. But when talk of the Federal Reserve's next action persisted, it launched an onslaught in the days that followed. A week later, following the lead of the European Central Bank (ECB), the Bank of Canada (BoC), and the Bank of England (BoE), the US Federal Reserve decided to reverse its four-year monetary policy and cut interest rates. Correction Likely on the Cards Following the expected short-term volatility in Bitcoin and other markets, the cryptocurrency responded positively, rallying from \$59,500 to a three-week high of \$64,000, a gain of about \$5,000. However, the asset's ascent has halted for the time being, and it is presently trading at around \$63,000. According to data from Santiment, social media activities may lead to an even more dramatic retracement after this cooling. This week, the degree of FOMO (Fear of Missing Out) reached its fourth highest point since the beginning of the year. Following such large price gains, as occurred following

March's ATH and the early June and late July rallies, corrections are commonplace. According to Santiment, the cryptocurrency market is especially vulnerable to these kinds of responses, and it usually goes in the other way. At the time of writing, Bitcoin is trading at \$63,219, down 0.09% in the last 24 hours as per data from CMC. Highlighted Crypto News Today: Bank of Canada Slows Down Retail CBDC Development Amid Focus Shift

- Bitcoin price dropped by 1.63% in the last 24 hours, trading at \$62.8K. - BTC has entered into the neutral zone in the market. The Bitcoin price displays a brief bullish sentiment, attempting to hit a higher value after the recent break-out above \$63K. The largest cryptocurrency managed to trade within the \$60K range for the past three days. The analysts speculate that the asset could hit a new all-time high (ATH) before this year ends, and it might be the beginning of a sustained bull run. However, in the first week of September, the asset underwent heightened selling pressure and plunged to a one-month low of around \$52,827 on September 7, bringing in a strong bearish wave to the cryptocurrency market. Moreover, BTC hit a high of \$64K over the last day and is currently down by 1.63%. Notably, BTC climbed from a low of \$62,364 to a high of \$64,023. At the time of writing, Bitcoin traded at \$62,848, and the daily trading volume has dropped by over 26.90% to \$29.83 billion, according to CMC data. As a result, BTC has entered the neutral zone, as the Fear and Greed Index remains at 54. Reportedly, Bitcoin has witnessed a 24-hour liquidation of \$23.33 million, as per Coinglass data. On the other hand, a total of 250 BTC, valued at approximately \$15.95 million, was transferred from five addresses that were dormant for nearly 16 years. These Bitcoin addresses each mined 50 BTC at block heights 2247, 2401, 2455, 2486, and 2690, respectively. What's Ahead for BTC Price? BTC started trading in the \$60.3K range when the week began and spiked above 4.20%. Gradually, the token's price fell back to a low of \$57,594. As days progressed, the downside pressure broke, and the token climbed to the \$63K range. Bitcoin's recent brief spike in price has pushed it above the critical resistance level of \$62,780. While this rally is notable, BTC might likely retest the \$63,633 resistance shortly. However, a failed retest could see the asset drop to seek support around the \$62.4K range. The technical indicators of BTC display the short-term 50-day and the long-term 200-day moving averages below the current price momentum, indicating a brief bullish trend in the market. Meanwhile, the asset is in the neutral zone, as the daily relative strength index (RSI) stands at 61.80. Highlighted Crypto News of the Day

- Among yesterday's inflows, Ark Invest and 21Shares' ARKB received \$81.07 million. - U.S. bitcoin funds have had a net inflow of \$17.60 billion since their start in January. Prior to Thursday's net inflow of \$158.21 million, spot bitcoin exchange-traded funds in the US had a net outflow of \$52 million. Among yesterday's inflows, Ark Invest and 21Shares' ARKB received \$81.07 million, the most, according to SoSoValue statistics. Net inflows of \$49.88 million were recorded by Fidelity's FBTC, while Bitwise's BITB had positive flows of \$10.36 million. Thursday witnessed \$9.54 million inflows into Grayscale's Bitcoin Mini Trust and \$7.35 million into EZBC, run by Franklin Templeton. Even though seven funds had no transactions at all for the day, no money left any of the twelve bitcoin ETFs. U.S. bitcoin funds have had a net inflow of \$17.60 billion since their start in January. And on Thursday, that amount was \$1.44 billion in total daily transaction activity. Net inflows of \$5.24 million were recorded by spot ether ETFs yesterday. With all of that money coming from BlackRock's ETHA fund. Thursday was a dry day for the other eight funds. Positive Momentum Total daily trading volume for the ether funds increased to \$250.84 million from \$221.88 million on Wednesday. A total of \$610.35 million has been lost by U.S. Ethereum ETFs since their inception in July, according to statistics from SoSoValue. At the time of writing, the price of Bitcoin was \$63,338 as per data from CMC. Following a recent low of around \$52,800 on September 6, the value of the biggest cryptocurrency in the world has been increasing in recent weeks due to good macroeconomic signs. As of right now, the price of bitcoin is challenging the 200-day simple moving average (SMA) on the daily chart, indicating a robust short-term rising trend. Highlighted Crypto News Today: Solana Trades Above 20-day EMA and 50-day SMA, SOL Shows Upward Momentum

- Bitcoin hits 25-day high, surging 10.3% amid bullish momentum. - Fed rate cut and BlackRock's report drive market optimism. Bitcoin, the world's leading cryptocurrency, hit a 25-day high of \$64,133, hours ago. It gained 10.3% over the past week as bulls made a comeback. Despite an early-month bearish trend, Bitcoin is now trading at \$63,821.27, up 3% in the last 24 hours, though trading volume has decreased by 11%, signaling caution among investors. The surge in Bitcoin's price aligns with a broader increase in risk-driven assets following the Federal Reserve's 50 basis point interest rate cut, marking the Fed's first easing cycle since 2020. While the cut was welcomed by markets, it also raised concerns over the fragility of the U.S. economy. Fed Chair Jerome Powell addressed these concerns, noting that risks between inflation and a cooling labor market were now balanced. Meanwhile, adding to Bitcoin's momentum, BlackRock, the world's largest asset manager, issued a white paper outlining the cryptocurrency's potential as a hedge against monetary and geopolitical risks. The report was shared by Bloomberg analyst Eric Balchunas on X (formerly Twitter), shortly before Bitcoin began its rally from a daily low of \$59,354. However, not all data points to sustained bullish sentiment. The Lightning Network, a second-layer Bitcoin scaling solution, has seen a sharp decline in capacity, dropping from 5,308 BTC in July to 1,273 BTC. The number of nodes and channels on the network has also fallen, indicating a drop in user activity. When BTC Will Past \$65K? Bitcoin's next resistance levels are at \$64,521 and \$64,928. A sustained bullish push could see the cryptocurrency break past \$65,000, though a bearish reversal could lead to a drop toward \$60,366, with support at \$59,567. The daily Relative Strength Index (RSI) stands at 63. It indicates an overbought market condition. As Bitcoin hovers near critical resistance, traders remain on edge, watching closely for signs of continued strength or potential reversals.

- Ark Invest and 21Shares' ARKB suffered the most withdrawals yesterday, at \$43.41M. - Bitcoin price

increased 6.25% on the previous day to \$63,195 at the time of writing. On Wednesday, spot bitcoin exchange-traded funds in the United States recorded net withdrawals of \$52.83 million, capping four days in a row of net inflows totaling more than half a billion dollars. SoSoValue data indicates that Ark Invest and 21Shares' ARKB suffered the most withdrawals yesterday, at \$43.41 million. Bitwise's BITB posted withdrawals of \$3.95 million on Wednesday, while Grayscale's GBTC reported net outflows of \$8.13 million. Yesterday, just one spot bitcoin fund—Grayscale's Bitcoin Mini Trust—reported net inflows. It brought in a little \$2.66 million. Zero daily flows were seen in the remaining eight funds, which included BlackRock's IBIT. The 12 funds saw \$1.63 billion in daily transaction activity on Wednesday and \$17.44 billion in net inflows overall. Similar Case with Spot Ether ETFs Three days in a row, net withdrawals were recorded by just two of the nine funds in the spot ether ETFs, which totaled \$9.74 million. Around \$14.66 million was taken out of Grayscale's ETHE fund, while \$4.92 million was added to BlackRock's ETHA ETF. The overall daily trading volume for the nine ether funds increased to \$221.88 million from \$176.26 million on Tuesday. The ETFs have accumulated a \$615.58 million net outflow since their July inception. According to data from CMC, bitcoin price increased 6.25% on the previous day to \$63,195 at the time of writing. Moreover, Ethereum traded at \$2443, up 6.40% in the last 24 hours. This surge is in response to market reactions to the highly anticipated Federal Open Market Committee's most recent meeting, which saw interest rates slashed by 50 basis points. Highlighted Crypto News Today:

- Commerzbank offers crypto trading services via Crypto Finance. - The service will start with Bitcoin and Ethereum, aimed at specific corporate clients of Commerzbank in Germany. Commerzbank, Germany's second-largest bank by branches, has partnered with Crypto Finance, a subsidiary of Germany's largest stock exchange operator, to provide crypto trading services for its corporate clients. According to the announcement, this move will initially focus on Bitcoin (BTC) and Ethereum (ETH), allowing businesses to easily and securely engage with these digital assets. Commerzbank, one of Germany's leading financial institutions, has been steadily advancing its involvement in digital assets. This partnership is seen as a major step, as it signals Commerzbank's commitment to offering its clients secure access to the growing cryptocurrency market. With this new service, corporate clients will have the ability to trade various digital assets, further integrating crypto into the mainstream financial ecosystem. Strategic Moves to Enhance Crypto Services in Europe This partnership follows a series of strategic moves by Crypto Finance. Recently, the firm expanded its offerings by integrating custodial solutions and securing regulatory approval from Swiss authorities. As part of Deutsche Börse, Crypto Finance is leading institutional crypto adoption in Europe. Additionally, it has signed a similar agreement with Zürcher Kantonalbank (ZKB) in Switzerland. Further, this news comes after DZ Bank announced plans to test retail crypto trading in February. Commerzbank has been increasing its involvement in the digital asset space since obtaining a crypto custody license in November 2023. This license allows the bank to offer expanded services in digital asset management for corporate clients. Highlighted crypto News Today Solana (SOL) Price Surges Amid Exciting Smartphone Announcement

- Bitcoin trades at \$62,046.34, up 2.83% in the past day. - A recent Federal Reserve rate cut by 50 bps historically impacts Bitcoin. Bitcoin (BTC) is currently trading at \$62,046.34, showing a 2.83% increase in the past day. The leading cryptocurrency maintains a market cap of \$1.23 trillion, securing its position as the top digital asset in the market. Over the last 24 hours, the trading volume reached \$46.08 billion, reflecting a 17.22% surge, while the volume-to-market cap ratio stands at 3.73%. The Coin's circulating supply is 19.76 million BTC, representing 94.08% of its total and maximum supply cap of 21 million BTC. Despite the recent fluctuations, the cryptocurrency remains resilient, reflecting strong investor interest. The Federal Reserve recently cut interest rates by 50 basis points (bps), a decision that has historically influenced Bitcoin prices. Over the past decade, rate cuts typically led to increased liquidity in financial markets, often driving investors towards riskier assets like Bitcoin. This time, however, the market's reaction was mixed. Analysts suggest that lower rates usually boost asset prices. However, current economic uncertainty and tightening liquidity could limit Bitcoin's potential upside. Historically, Bitcoin often rallies after rate cuts. Yet, ongoing global economic pressures may make its response more subdued. Bitcoin Faces Mixed Signals Technical analysis of the coin reveals mixed signals. Key resistance is set at \$62,124, with support around \$61,900, indicating a tight trading range. The Relative Strength Index (RSI) currently sits at 65.59, suggesting overbought conditions, while the RSI average is 68.28, reinforcing cautious optimism. Bitcoin's moving average stands at \$62,082, positioning just below the current price, which aligns with a potential pullback scenario. The latest data shows a negative net flow of \$52.7 million for ETFs, marking a downturn after four consecutive days of inflows. This recent shift, with 10 out of 11 Bitcoin ETFs experiencing non-positive flows led by 21Shares (ARKB) highlights a cooling investor sentiment. ETF outflows signal caution among institutional investors, potentially dampening Bitcoin's near-term price momentum. Despite the spot ETF market's broader appeal, this pullback reflects prevailing market uncertainties. These uncertainties may continue to influence BTC's price direction in the short term.

Singapore, Singapore, September 18th, 2024, Chainwire MatrixPort, a leading digital asset financial services platform and exSat, a breakthrough Bitcoin scalability solution, have entered into a comprehensive strategic partnership. By leveraging their respective strengths, they aim to accelerate the growth and application of the Bitcoin ecosystem, marking the start of a new era in Bitcoin development. MatrixPort, a global one-stop digital asset financial services platform, brings extensive industry experience, robust technology, and a large user base to offer secure, convenient, and efficient digital asset trading and wealth management services. exSat Network focuses on developing unique scalability solutions for Bitcoin. Through the unique On-Chain UTXO data index, 1 second instant transaction confirmation, and secure asset custody solutions, it provides the Bitcoin network

with more powerful scalability, functionality and interoperability, enabling new Bitcoin application scenarios. This powerful collaboration plays to the advantages of both parties and brings multiple benefits to the Bitcoin ecosystem. MatrixPort's expertise and user base will support the rapid development of exSat, while exSat's innovative technology will offer MatrixPort users more investment options and a superior experience. Together, they are committed to driving Bitcoin adoption and utility, revitalizing the Bitcoin ecosystem, and creating more value for users worldwide. This strategic partnership will focus on the following key areas:

- Unlocking Bitcoin Liquidity:** ushering in a New Era of BTCFi. MatrixPort will provide nBTC on the exSat platform, a new Wrapped BTC version of the product that is 1:1 anchored with Bitcoin. They plan to provide 5,000-10,000 nBTC on the exSat mainnet to boost liquidity and support exSat's PoW+PoS consensus mechanism. The issuance of nBTC will become a bridge connecting Bitcoin and the exSat ecosystem, achieving seamless interoperability. Users can convert native BTC to nBTC via MatrixPort and utilize it on exSat for various BTCFi applications such as staking, lending, and trading. The issuance of nBTC holds significant implications in a context where 94% of Bitcoin has already been mined:
- Unlocking Bitcoin Liquidity:** Bringing dormant Bitcoin assets into the DeFi space and injecting liquidity into the exSat platform.
- Expanding Bitcoin application scenarios:** Utilizing exSat as a bridge to open up broader application scenarios for Bitcoin.
- Enhancing Bitcoin User Experience:** Leveraging exSat's efficiency, providing Bitcoin users with more convenient, fast, and cost-effective transaction and wealth management services, promoting the popularization and utility of Bitcoin.
- Empowering Innovation and Expanding the exSat Mainnet Ecosystem** MatrixPort will focus on driving the vigorous development of innovative dApp applications and services on the exSat platform, co-creating a more open, diverse and prosperous Bitcoin ecosystem. Key areas of focus include:
- BTCFi On-Chain Applications:** Supporting the development of nBTC staking, trading, and lending applications on the exSat chain, offering users more diverse financial services and investment options while enhancing on-chain asset liquidity.
- Real World Assets (RWA):** Facilitating the tokenization of real-world assets, such as renewable energy assets, on the exSat platform, combining Bitcoin digital assets with RWAs to unlock new liquidity and value.
- Cross-Chain Interoperability:** Connecting exSat with the BTC ecosystem, and promoting a wider distribution of value. This strategic collaboration will offer ecosystem developers comprehensive support, including technical guidance, marketing, and more, helping turn their innovative ideas into reality and promoting the prosperity of the exSat ecosystem. Together, MatrixPort and exSat will create more value for Bitcoin ecosystem participants, realizing the preservation and appreciation of digital assets, and ensuring sustainable, decentralized, and secure growth for Bitcoin.

Building a Secure Bitcoin Ecosystem to Protect User Assets MatrixPort and exSat recognize that security is the cornerstone of Bitcoin ecosystem development. They will collaborate strategically to build an unbreakable on-chain security defence, safeguarding user assets. The partnership will integrate MatrixPort's extensive security experience and exSat's leading blockchain technology to enhance security in multiple areas:

- Multi-signature Technology Application:** The two parties will jointly explore and apply more decentralized multi-signature technology to provide users with safer asset management solutions and ensure the safety of user assets.
- Security Specification Formulation:** The two parties will jointly formulate and promote BTC asset security specifications and risk control systems, improve the security awareness and prevention capabilities of the entire ecosystem, and jointly maintain the security of users' assets.
- Security Monitoring Cooperation:** exSat will use MatrixPort's rich security experience and resources to conduct comprehensive security risk monitoring of BTC assets issued on the exSat platform, identify potential risks and control risks in time, and ensure that the platform's security meets the highest industry standards. MatrixPort and exSat firmly believe that a secure and reliable Bitcoin ecosystem is essential for users to participate confidently and enjoy the value and opportunities brought by Bitcoin. Together, they will continuously improve security measures, safeguard user assets, and promote the healthy growth of the Bitcoin ecosystem.

About exSat exSat is dedicated to addressing the scalability and interoperability challenges of Bitcoin. By implementing a Data Consensus Extension Protocol that combines Proof of Work (PoW) and Proof of Stake (PoS), exSat aims to enhance BTC's data consensus, scalability, security, and interoperability within the ecosystem. For more information, visit [exsat.network](https://exsat.network) and join exSat on X. Contact CMO Tristan Dickinson exSat [tristan.dickinson@exsat.org](mailto:tristan.dickinson@exsat.org)

The multi-strategy cryptocurrency investment company Cypher Capital has revealed that it is a part of a \$15 million initial fundraising round for Hemi Labs, a modular blockchain network that unifies Ethereum and Bitcoin. Using funds from Cypher Capital, Hemi Labs will utilize the funding to develop and introduce the Hemi Network, advancing blockchain technology and improving interoperability via the creation of a unified supernetwork. The round follows the recent launch of Hemi's incentivized testnet and its planned mainnet launch in Q4 2024. Many investors have participated, including SNZ Holding, Binance, Breyer Capital, Big Brain Holdings, Crypto.com, HyperChain Capital, Alchemy, SALT Fund, Kelly Capital, Sunflower Capital, DNA Fund, Web3 Ventures, Quantstamp, TRGC, UTX0, Artichoke Capital, SV5, Impossible Finance, Jihan Wu (Bitdeer), and George Burke (Portal). Vineet Budki, CEO of Cypher Capital stated: "Hemi Labs is at the forefront of blockchain interoperability. Their approach to integrating Bitcoin and Ethereum into a cohesive supernetwork addresses key scalability and security challenges, and our investment aligns with their mission to transform blockchain infrastructure and unlock new possibilities for decentralized applications." Hemi Labs is developing a unified supernetwork, in contrast to previous attempts to integrate Bitcoin and Ethereum inside their own ecosystems. Hemi Network will include the Hemi Virtual Machine (hVM), which integrates an Ethereum Virtual Machine (EVM) with a complete Bitcoin node, enabling developers to create cross-chain smart contracts using well-known tools and guaranteeing compatibility with current EVM wallets and dApps. For sophisticated Bitcoin-native applications like staking and lending markets, the Hemi Bitcoin Kit (hBK) enables direct smart contract access to granular Bitcoin state. Additionally, the network has achieved Superfinality because of Hemi's Proof-of-Proof (PoP) consensus mechanism, which guarantees decentralized, permissionless security on par with Bitcoin and offers other blockchain



networks Bitcoin security as a service. Hemi's Tunnels will enhance conventional bridge methods by providing trustless cross-chain portability. Hemi will also include password protection, time-lock, on-chain routing, and gasless transfers for smooth asset transfers without requiring native chain currencies. Jeff Garzik, Co-founder of Hemi Labs stated: "The quality and enthusiasm of our investors and partners reflect the groundbreaking nature of what we are building. We are well positioned to advance blockchain technology by creating a supernetwork that marries the capabilities of Bitcoin and Ethereum, and Cypher Capital's support is crucial to that success as they share our vision for the ecosystem."

- Bitcoin's price surge to \$60,654 reflects a 4.30% daily increase, nearing key resistance levels. - Whale transfers and a \$186.76 million inflow into the U.S. Spot Bitcoin ETF highlight institutional interest. Bitcoin is currently experiencing significant upward momentum, trading at \$60,654, reflecting a 4.30% increase over the past day. This price is nearing a key resistance level at \$61,401, which was noted on September 17. Whale activity is also noteworthy, with significant transfers occurring. A dormant whale transferred 1,215 BTC from an unknown wallet to Antpool, followed by a transfer of 2,753 BTC back to an unknown wallet. Meanwhile, the U.S. Spot Bitcoin ETF has attracted a net inflow of \$186.76 million, with total assets reaching \$54.84 billion, highlighting increasing institutional interest. As Bitcoin approaches its all-time high of \$61,316 set six months ago, market participants are closely watching for breakout opportunities. In terms of trading activity, the 24-hour volume has surged to \$39 billion, reflecting a 37.55% increase. Additionally, NFT sales on the Bitcoin network have seen a notable rise, totaling \$891,034 with 840 transactions recorded in the past 24 hours. Bitcoin Price Analysis: Support levels are currently \$57,435, with moving averages indicating a short-term trend. The 9-day and 21-day moving averages are at 59,608 and 59,435, respectively. Meanwhile, the overall moving average sits at 59,633, which is just below the current trading price. This alignment may suggest potential volatility as traders assess their positions. The Relative Strength Index (RSI) stands at 59.83, indicating a neutral state with a slight bias toward bullish sentiment, although it's approaching overbought territory. The moving average of the RSI is slightly lower at 59.09, suggesting that the momentum might be stabilizing. Market sentiment remains cautiously bearish, with only 44% of participants expressing bullish views against 56% identifying as bearish. The Fear and Greed Index registers at 38, indicating a state of fear among investors. Despite this, Bitcoin maintains a robust market cap of \$1.20 trillion, showing a 4.37% increase, solidifying its position as the leading cryptocurrency. Highlighted Crypto News today: Coinbase Denies Claims of Issuing Bitcoin IOUs to BlackRock

- Coinbase CEO denies Bitcoin IOU rumors involving BlackRock. - Analysts dismiss claims as baseless conspiracy theories. Coinbase CEO Brian Armstrong and industry experts swiftly dismissed allegations that the company was issuing Bitcoin IOUs to BlackRock, the issuer behind the largest spot Bitcoin ETF. Over the weekend, crypto analyst Tyler Durden accused Coinbase of allowing BlackRock to borrow Bitcoin without collateral, raising concerns over potential market manipulation and price volatility. Durden's claims gained traction following a post by Tron founder Justin Sun, who criticized Coinbase's wrapped Bitcoin product, cbBTC, for lacking Proof of Reserves and the ability to freeze balances. Sun warned that U.S. government intervention could result in the seizure of Bitcoin assets. "It's a dark day for BTC," he commented. Meanwhile, addressing the accusations, Armstrong clarified that the ETF transactions were conducted on-chain, with assets minted and burned, and settled within one business day. He added that institutional clients had access to trade financing and over-the-counter options before the final settlement. Durden later deleted his tweet following Armstrong's explanation. Industry Experts Dismissal Bloomberg ETF analyst James Seyffart dismissed the rumors as "baseless conspiracy theories," noting that issuers like BlackRock and Bitwise have taken steps to increase transparency by publicly sharing digital wallet addresses for their Bitcoin and Ethereum funds. And another senior ETF analyst Eric Balchunas also criticized Bitcoin investors for blaming ETFs for recent market fluctuations, urging them to reflect on their actions instead. He emphasized that BlackRock, as a major asset manager, would not tolerate any misconduct from Coinbase. The allegations were quickly debunked, with industry analysts reaffirming the legitimacy of Coinbase and BlackRock's operations. Despite the initial concerns, the situation highlighted the ongoing mistrust among Bitcoin investors towards government involvement, centralized exchanges, and large financial institutions. Meanwhile, Bitcoin is trading at \$60,250 with a 4% surge in the past 24 hours, and in the same timeline, the trading volume is up 39%. Highlighted News Of The Day Binance Denies Involvement in WazirX Hack and Creditor Issues

- FOMC rate cut expected to impact Bitcoin and overall crypto market. - Peter Schiff doubts rate cuts will benefit Bitcoin; inflation risks noted. The Federal Open Market Committee (FOMC) begins its meeting today, with a decision on interest rates expected to significantly influence market dynamics. The prevailing speculation is that the US Federal Reserve will announce a rate cut after the two-day event, potentially impacting Bitcoin and the broader crypto market. Historically, interest rate cuts have been bullish for Bitcoin, as reduced borrowing costs typically increase liquidity, fostering investment in risk assets like cryptocurrencies. However, renowned economist Peter Schiff casts doubt on this scenario. Schiff argues that a rate cut might not benefit Bitcoin as anticipated. He suggests that the rate cuts could fail to lower rates for most borrowers and that the Fed might resort to Quantitative Easing (QE) to combat rising rates, potentially exacerbating inflation and undermining the dollar. Such developments could negatively affect Bitcoin's price. Meanwhile, market expectations are divided. Some Wall Street giants, including JPMorgan, advocate for a 50 basis points (bps) rate cut, citing potential market volatility. Conversely, Goldman Sachs and JPMorgan predict a more modest 25 bps cut. Analysts from JPMorgan foresee a 50 bps reduction, despite concerns about recession and inflation, while Goldman Sachs anticipates a minor near-term setback for gold, with a longer-term boost for gold ETFs. Will Bitcoin Go Up or Down? The CME FedWatch tool indicates a 69%



probability of a 50 bps rate cut, with a 31% chance of a 25 bps reduction. A 50 bps cut could trigger significant market activity and volatility, potentially driving Bitcoin prices higher but with increased risk. As Bitcoin remains in a sideways trend amid the FOMC meeting, market observers, including crypto analyst Ali Martinez, warn of potential instability. The decision on September 18 could either propel Bitcoin prices or lead to panic selling, depending on the Fed's actions and broader market sentiment. Highlighted News Of The Day

- Bhutan holds 13,011 Bitcoins from mining operations. - Bhutan is now the fourth-largest government in Bitcoin holdings. The small South Asian nation of Bhutan now ranks as the fourth-largest government in terms of Bitcoin holdings. The country holds a total of 13,011 Bitcoins, valued at approximately \$780.49 million. These holdings were revealed through Arkham's platform, which publicly identified the addresses for the first time. Unlike most governments, Bhutan's Bitcoin does not originate from law enforcement asset seizures. Instead, these holdings are the result of Bitcoin mining operations. Moreover, the mining activities are managed by Druk Holdings, the investment arm of the Bhutanese government. Consequently, this approach highlights a unique strategy in Bitcoin accumulation. Bhutan operates several mining facilities across various locations. For instance, the largest facility is situated at the now-defunct Education City project. Additionally, Arkham verified the timeline of mining activities using time-lapse satellite imagery, which corroborated the on-chain data. Furthermore, Bhutan's significant Bitcoin holdings distinguish it from other governments involved in cryptocurrency. Most countries acquire their Bitcoin through confiscations or asset seizures, but Bhutan's method reflects a more proactive investment in mining. As a result, Bhutan's position in the coin's ecosystem is notably different from that of its peers. Although the full scale of Bhutan's future mining operations remains unclear, its status as a major Bitcoin holder underscores its growing influence. Bitcoin Price Weekly Overview Over the past week, Bitcoin has seen a steady upward trend, with its current price standing at \$58,496.01. This marks a 2.97% increase in the last seven days, reflecting growing market confidence. Bitcoin's market capitalization remains strong at \$1.15 trillion, maintaining its position as the leading digital asset. Furthermore, the 24-hour trading volume has surged by 18.66%, reaching \$28.41 billion. The key support level in the current market structure lies at \$56,820, which was tested earlier in the week. On the upside, the major resistance level is at \$60,000, a threshold that Bitcoin has struggled to break through. Looking ahead, if Bitcoin fails to hold the support level of \$56,820, the next significant support zone is expected around \$55,000. On the other hand, if bullish momentum pushes Bitcoin past the \$60,000 resistance, the next upward targets could range between \$62,000 and \$63,000. Highlighted Crypto News Today UNI Token Circulation at 25% Despite Full Unlock

- Bitcoin price showed a modest price dip in the last 24 hours. - The cryptocurrency's daily trading volume surged by 20.27% as per CMC data. The crypto market seems determined to abstain from upward movements in the past few months. The May bull run left investors hoping for huge price actions in the following months which the crypto market has failed to deliver. In the past week, cryptocurrencies again entered a bull-bear price cycle escalating uncertainties. Notably, Bitcoin, in the last 24 hours, has entered its previous price slump at \$58,000. While market analysts have predicted Bitcoin to hit over \$1 million, the cryptocurrency has not recorded significant movements in the time being. In particular, BTC factored in a 0.17% price dip in the past day highlighting the price slump. On inferring Bitcoin's daily price chart, the digital asset momentarily hit the \$59,000 level before receding to \$58K. The token hit an intraday high of \$59,154 before bears extended their dominance. At the time of writing, Bitcoin was trading at \$58,678 as per CMC data. Meanwhile, the US spot BTC ETFs sustained last week's inflows on Monday. According to Soso value data, the ETFs recorded a daily net inflow of \$12.90 million on September 16. Secondly, the spot BTC ETFs weekly net inflows summed up to a significant \$263.07 million on September 13. Will Bitcoin Price Overcome its Current Bearish Dominance? According to technical indicators on TradingView charts, Bitcoin's short-term 9-day MA stands above the long-term 21-day MA. This results from the cryptocurrency's recent venture to \$60K. Additionally, the token's MA crossover occurred in the last 24 hours. This can be interpreted that Bitcoin's price might show upward movements in the coming days. However, such a possibility can be expected only if Bitcoin factors in a positive momentum in the next few days. Moreover, BTC is expected to face resistance at \$60K and \$62K in case of a bull run as per market analyst Ali's predictions. Furthermore, the token's RSI stands at 50.36 suggesting a mildly lingering selling sentiment in the market. Additionally, Bitcoin's bull power indicator stands at 5.25 above zero while its bear power indicator stands at 4.70 below zero. This suggests that Bitcoin is attempting to overpower the bears as the indicator shows increasing bullish dominance. Meanwhile, other cryptocurrencies such as Ethereum have shown modest price increases in the last 24 hours.

- MicroStrategy plans to raise \$700 million via convertible notes to buy Bitcoin and pay off debt. - \$500 million will be used to repay existing senior secured notes due in 2028 with a 6.125% interest rate. MicroStrategy, a business intelligence company known for its large investments in Bitcoin, is planning to raise \$700 million through the MicroStrategy convertible senior notes to fund more Bitcoin purchases and manage its debt. CEO Michael Saylor announced that MicroStrategy will use \$500 million from the offering to repay senior secured notes with a 6.125% interest rate due in 2028. The remaining funds will be allocated for buying more Bitcoin and general business expenses. MicroStrategy Announces Proposed Private Offering of \$700M of Convertible Senior Notes \$MSTR <https://t.co/OCq7wj2u0P> "Michael Saylor, ( @saylor ) September 16, 2024 Effect of Bitcoin Purchases on MicroStrategy's Finances MicroStrategy's Bitcoin purchase strategy using debt has made it one of the largest public holders of cryptocurrency globally. CEO Michael Saylor has also been a strong advocate of this approach (Bitcoin purchase). He believes it adds value to the company's overall MicroStrategy stock performance. By June 2024, the company had accumulated 244,800 BTC, worth nearly \$10 billion, including a recent acquisition of 18,300 BTC valued at over \$1 billion. However, this committed

Bitcoin buying also impacted MicroStrategy's financials. In the second quarter of 2024, the company reported a net loss of \$102.6 million, or \$5.74 per share, a sharp contrast to the \$22.2 million net income in the same period last year. This loss was primarily due to a \$180.1 million impairment from the volatility of its large Bitcoin holdings. Highlighted News Of The Day Coinbase Denies Giving Special Bitcoin Borrowing Privileges to BlackRock

The Tokensoft Foundation has teamed up with two significant Stacks contributors, Stacks Foundation and Bitcoin Frontier Fund, only a few weeks after launching its "LegalZoom for crypto companies." Together, they are creating a version of Tokensoft's distinctive product that is suited to entrepreneurs that are developing on Bitcoin. Under the terms of the partnership, N21 and the startup accelerator managed by Bitcoin Frontier Fund will include Tokensoft's education and services for entrepreneurs. By having access to Tokensoft's resources, builders may expedite fundraising prospects and Token Generation Events while mitigating risk. With Stacks' own Nakamoto upgrade presently rolling out to deliver fast blocks and 100% Bitcoin finality to the layer, the protocols and tools for building on top of Bitcoin continue to become better. As the rush to develop on top of Bitcoin grows, developers will now have top-notch assistance for crucial areas of their compliance and token strategy, in addition to a technology that can sustain their expansion. In the course of successfully launching more than 150 projects, Tokensoft built a top-tier network of dependable experts and professionals who make sure the project is configured compliantly and in accordance with the founders' requirements. The skilled staff at Tokensoft oversees the whole process for the firm, freeing up the often technical founders to concentrate on other crucial facets of their business. Mason Borda, CEO, Tokensoft stated: "After ten years, we're excited to finally see some regulatory certainty when it comes to token issuers. Tokensoft Foundation helps streamline the entity setup process by connecting issuers with the network of trusted professionals and providing the structure they need to successfully and expediently launch a token." In terms of the cooperation with the Stacks Foundation, next cohorts of the Bitcoin Frontier Fund will include Tokensoft professionals in their programming, while becoming the leading recommended source for corporate structure formation. Additionally, when founders start to establish their firms, The Stacks Foundation and Tokensoft will provide a series of free seminars for them to familiarize themselves with the team and some of the fundamental ideas of the process. The announcement is made as a part of the Stacks Foundation's "21 Days of Nakamoto" campaign, which is commemorating the layer's most significant upgrade to date with events, prizes, and daily announcements. Time is crucial in startups, but with cryptocurrency particularly. The veteran staff at Tokensoft will help founders, saving them money, time, and the comfort of knowing that their business is set up and compliant. Being able to provide founders who just want to do things correctly with a resource like this is a huge victory for all Bitcoin builders, since compliance is a vital benefit to Stacks as an ecosystem. Tokensoft have assisted more than 100 companies in raising over \$1 billion and organizing large-scale token events. Avalanche, The Graph, Arbitrum, Tezos, Connex Network, Moonbeam, Acala, and Synthetix are among of the projects the firm has assisted. Resources: Stacks Guidance/Background: - <https://stx.is/narrative> - <https://stx.is/nakamogo-guide> (technical guide to Nakamoto) - Nakamoto launch strategy and events: <https://stacks.org/bitcoin-halving-here-we-come> Graphics

exSat is delighted to announce that OKX has become a validator node in our network. In line with exSat's objectives, this collaboration marks a significant advancement in the scalability of Bitcoin and the expansion of its ecosystem's capabilities. The goal of the technology firm OKX is to improve accessibility and utility by organizing and organizing the world's blockchains. Its goal is to build a future where everything is more connected, efficient, and transparent. OKX started off as a cryptocurrency exchange that allowed millions of individuals to trade, and it eventually grew to become one of the biggest platforms globally. It has created one of the most interconnected onchain wallets in recent years, which millions of people use to access decentralized apps (dApps). exSat: Bitcoin's Docking Layer ExSat is a ground-breaking solution created to solve the scalability and interoperability issues with Bitcoin. ExSat expands Bitcoin's data capabilities by offering a Data Availability Layer and a Decentralized Indexer. This allows for easy interaction with a variety of Layer 2 solutions for sophisticated business logic applications and smart contracts. Hybrid Consensus Mechanism Proof of Work (PoW) and Proof of Stake (PoS) are combined in a novel Data Consensus Extension Protocol used by exSat. By combining the benefits of PoW and PoS, this hybrid consensus method improves BTC's data consensus and offers a scalable and secure framework for the Bitcoin ecosystem. exSat Validator Nodes The enhancement of Bitcoin's decentralization and security via exSat depends on entities willing to act as Validator Nodes. These nodes are essential to the integrity and scalability of the network since they make sure that competent and involved partners add to our strong ecosystem. Validators reinforce the network's operational efficiency and security requirements by being chosen on the basis of their technical prowess and proven dedication. Yves La Rose, Founder of exSat stated: "OKX joining exSat as a validator is a major advancement for our network. Their global expertise and innovation in the digital asset space aligns perfectly with exSat's mission. Together, we are unlocking the enormous potential of Bitcoin and empowering the broader ecosystem." Unique Benefits to Partnership The partnership between exSat and OKX will help realize exSat's goal of creating a more adaptable and dynamic Bitcoin ecosystem. OKX is positioned as a crucial partner in advancing Bitcoin's potential because to their experience with Ordinals, BRC-20 tokens, and Bitcoin-based NFTs. By serving as a Validator, OKX will contribute to maintaining the efficiency and integrity of the network, which is a big step toward building a more scalable and interoperable Bitcoin infrastructure. This collaboration signifies a potent convergence of innovation, driving Bitcoin's advancement beyond conventional transactions. exSat is committed to resolving Bitcoin's scalability and interoperability issues. To improve BTC's data consensus, scalability, security, and interoperability within the ecosystem, exSat plans to create a Data Consensus Extension Protocol that combines Proof of Work (PoW) and Proof of Stake (PoS). Visit [exsat.network](https://exsat.network) and join

exSat on X for further information.

- Coinbase has firmly denied claims that it provided BlackRock with special borrowing privileges for Bitcoin. - The controversy began when Tyler Durden claimed Coinbase gave Bitcoin IOUs to BlackRock, which could affect Bitcoin prices. The world's second-largest crypto exchange, Coinbase, has denied allegations that it granted BlackRock, the world's largest asset manager, special privileges to borrow Bitcoin. These claims arose when analyst Tyler Durden suggested that Coinbase was issuing Bitcoin IOUs (essentially loans) to BlackRock, allowing it to borrow Bitcoin without maintaining proper 1:1 backing with its ETF, potentially manipulating the market. In response, Coinbase clarified that it has never provided any preferential treatment to BlackRock. CEO Brian Armstrong emphasized that Deloitte regularly audits the company and must obey strict regulatory guidelines. He also stated that Coinbase cannot reveal institutional customers' Bitcoin holdings unless required by law.

Criticism and Defense of cbBTC Amid Centralization Concerns The controversy deepened with the introduction of cbBTC, a wrapped Bitcoin asset launched by Coinbase on its Base network. Justin Sun, the founder of Tron, criticized cbBTC for its lack of transparency, claiming that it operates like a centralized asset that could be frozen or confiscated. Further, Sun argued that such assets run counter to the decentralized principles of Bitcoin. Despite these criticisms, Coinbase defended its practices and stated that it remains committed to transparency and compliance. However, the debate over centralization in the cryptocurrency world continues, as cbBTC's launch has sparked concerns about transparency in the market. Coinbase collaborated with BlackRock earlier in August, where it enabled BlackRock's institutional clients to access crypto via its Prime service. Some community members continue to call for Coinbase to reveal its Bitcoin reserves to dispel any doubts regarding its wrapped Bitcoin product.

Highlighted News Of The Day Indian Court Rules Against Freezing Full Accounts in Crypto Cases

- Bitcoin price recorded a 2.38% decline in daily price movement as per CMC data. - The cryptocurrency's daily trading volume surged by 67.96% in the last 24 hours. The overall crypto market entered a slump over the weekend, after prices fell yet another time this month. Amid increased volatility, prices have been struggling to sustain bullish movements in the past few months. This has resulted in fluctuating market sentiments and an uncertainty among investors. Notably, leading cryptocurrency, Bitcoin exhibited a 2.38% price drop over the last 24 hours and slid down to its previous resistance at \$58K. This led to a price drop in other cryptocurrencies within the altcoin sector. In particular, Ethereum incurred a 5.21% drop while Solana dipped 4.34%. On inferring the cryptocurrency's daily price chart, the downward movement began in the Asian late evening hours of September 15. In the following day, Bitcoin hit an intraday low of \$58,143. After which it showed mild upward movements and reached current trading levels. At the time of writing, Bitcoin was trading at \$58,776 as per CMC data. Moreover, on September 14, BTC price retraced back to its \$60K level momentarily. This led the crypto community to expect a bull run, until however prices failed to sustain the positive momentum. Meanwhile, as aforementioned, Bitcoin fell further in the past day. Additionally, according to Coinglass data, Bitcoin recorded \$31.48 million in 24 hour liquidations. The token's recent price drop has initiated a selling pressure within the market as it struggles to maintain a neutral sentiment among investors.

How was Bitcoin's Performance Over the Last Week? Bitcoin, in the past 7 days, showed intriguing price movements, with a performance of 6.58% increase. At the beginning of the week, BTC traded at a low of \$54,645. As the days progressed the digital asset sparked bullish candles and climbed to a weekly high of \$60,615 on September 13. Additionally, the token's short-term 9-day MA stands below the 21-day MA indicating the overall bearish trend as per TradingView reports. However, Bitcoin's RSI fell to 50.29, influenced by the recent dip as investors show selling movements. However, in the past two days, the token has receded to its previous level at \$58,000. If Bitcoin manages to overpower the current bearish turn it might face resistance at \$60,551 and \$61,285.

Highlighted Crypto News Today: Circle and Sony Enable USDC on Soneium Blockchain for Creators

According to the interview, Charlotte specializes in photovoltaic panel installation and started a cryptocurrency mining business in his cellar five years ago. He made the most important fortune in his life when he first participated in cloud mining. With a kind heart, he wanted to promote this easy way of making money so that more people could participate and make money easily. However, due to the high cost in the later stage and the fact that he was not a professional maintenance staff, he had to terminate his cloud mining capital road. He saw an ad for CryptocoinMiner on his browser by chance and joined. He was given \$10 when he registered. He was skeptical at first and observed for a long time, but he found that the platform really kept its promises, the funds were safe and immediately received, and no fees were deducted/charged from him. Only then did he feel relieved. He said: "I have already earned back my principal. Now I am using the commissions I earn to invest repeatedly, so that the commissions can help me earn more commissions." What are CryptocoinMiner? Are they safe? This is a company founded in 2018. They designed a simple and easy-to-use page so that miners with or without experience can quickly get started, which also quickly made their global membership exceed 3.7 million. They are a company regulated by the FCA (Financial Conduct Authority) and operate under the supervision of the LSE (London Securities and Exchange Commission) and ASIC (Australian Securities and Investments Commission). The FCA regulates financial services, companies and markets and treats consumers fairly. According to statistics, the company contributes about 4.5% of the global hash rate. So how do we join CryptocoinMiner? Just visit their official website, click to register, follow the steps and set it up. If you don't understand anything, you can watch their tutorials or directly consult the 24-hour online customer service. How much does it cost for CryptocoinMiner to help me make money? 1. You can make money as soon as you register. You will get \$10 for free when you register, and you can also get 3% daily interest income by signing in every day. 2. Buy contracts for higher returns. CryptocoinMiner has launched a variety of computing power contracts with a daily interest rate

of up to 3%. For example, the following contracts pay interest on a daily basis: Example: With an investment of \$10,000, you can purchase \$10,000 worth of BTC [Advanced computing power] with a 50-day contract period and a contract daily interest rate of 1.75%. The amount of passive income you can get every day after purchase =  $\$10,000 \times 1.75\% = \$175$ . After 50 days, your principal and income =  $\$10,000 + \$175 \times 50 = \$10,000 + \$8,750 = \$18,750$  (The computing power value of the contract is different, the investment amount and period are different, and the income is also different. Please log in to the CryptocoinMiner official website to view more contracts) 3. Affiliate Program Invite your friends to make money in CryptocoinMiner, and you can get a cash reward of 3% of their investment amount; If your friends invite their friends to invest again, you can also get a cash reward of 1% of their investment amount. Warm reminder: CryptocoinMiner's innovative business has been imitated by some companies since its launch, and even used to create scams. Please be careful to identify it. If you want to participate in our money-making business, please participate through our official website CryptocoinMiner.com or download it to participate. Company Website: CryptocoinMiner.com Company Email: info@cryptocoinminer.com Company Address: 1 Plough Lane Plough Lane, Stoke Poges, Slough, United Kingdom Disclaimer: TheNewsCrypto does not endorse any content on this page. The content depicted in this article does not represent any investment advice. TheNewsCrypto recommends our readers to make decisions based on their own research.

- Bitcoin price recorded a 3.65% increase in the last 24 hours as per CMC data. - The cryptocurrency's daily trading volume increased by 8.20%. The crypto community rejoiced at a full-fledged price recovery in the last 24 hours. After a prolonged price slump over the past few weeks, leading cryptocurrencies retraced to their previous trading levels. Bitcoin returned to the spotlight as prices reached \$60K in the Asian early morning hours of September 14. Meanwhile, the altcoin sector, despite the upward movements, is yet to break key resistance levels. Ethereum, at the time of writing, is attempting to break resistance at the \$2.5K while Solana is closing in on \$140. Apart from this, the memecoin sector has shown significant positive price movements. On inferring Bitcoin's daily price chart, the cryptocurrency began its upward price movement towards the Asian evening hours of September 13. Notably, prices rose from an intra-day low of \$57,650. Following this, BTC climbed all the way to a 15-day high of \$60,615. At the time of writing, the \$60,154 after a 3.65% increase according to CMC data. Additionally, the digital asset's daily trading volume showed a modest increase of 5.17%. Moreover, as per SosoValue reports, US spot BTC ETFs witnessed significant inflows of \$263.07 million on September 13. Will Bitcoin Witness a Price Breakout Amid Buy Signals? According to TradingView data, Bitcoin's current short-term 9-day MA stands below the long-term 21-day MA. This is a result of BTC's prolonged price slump at \$56K and \$58K levels. However, the past day's upward trend is reflected in the cryptocurrency's RSI standing at 54.88 indicating neutral market sentiments and buy signals. Meanwhile, when using the Moving Average Convergence and Divergence (MACD) technical indicator, the short-term signal line stands above the long-term MACD line. This suggests the token's bullish turn over the past day. Finally, market analysts have predicted that BTC might witness a price breakout after this recent recovery. Ali, prominently known as @ali\_charts has stated that Bitcoin might face resistance at \$64,300, in case of a persistent upward momentum. Highlighted Crypto News Today: Brazilian Supreme Court Lifts Starlink and X Ban Post \$3.31M Settlement

- Ark and 21Shares' ARKB had the most net inflows yesterday, with \$18.34 million. - Thursday saw a decrease in the daily trading volume of the 12 bitcoin ETFs. On Thursday, after recording negative flows the previous day, spot bitcoin exchange-traded funds in the US experienced daily net inflows of \$39.02 million. Ark and 21Shares' ARKB had the most net inflows yesterday, with \$18.34 million flowing into the fund, according to SoSoValue statistics. Net inflows to Fidelity's FBTC were \$11.47 million, while to Grayscale's Bitcoin Mini Trust they were \$5.18 million. The fund managed by VanEck received \$4.95 million, while the bitcoin fund managed by Franklin Templeton received \$3.38 million. Positive flows of \$2.22 million were also recorded by Bitwise's BITB. Grayscale Fund Continues to Bleed Out of all the spot bitcoin ETFs, only Grayscale's GBTC had outflows of 6.51 million. Thursday saw no trading activity in the other five bitcoin ETFs, including IBIT, which is owned by BlackRock. Net inflows to the biggest spot bitcoin ETF (based on net assets), IBIT, have been nonexistent since August 27. Thursday saw a decrease in the daily trading volume of the 12 bitcoin ETFs, falling from \$1.27 billion the previous day to \$896.92 million. The net inflows to the bitcoin funds since their start in January amount to \$17.03 billion. A net outflow of \$20.14 million was recorded from U.S.-based spot Ethereum ETFs for the second day in a row. On Thursday, the eight other ether funds had no flows, but Grayscale's ETHE accounted for the whole daily net outflows. The FOMC meeting next week is the next big event for investors. According to the FedWatch Tool by CME Group, there is a 57% probability that the Fed will cut rates by 25 basis points, and a 43% probability that they will cut rates by 50 basis points. Highlighted News Today: MicroStrategy Expands Bitcoin Holdings with \$1.11 Billion Purchase

- MicroStrategy acquired 18,300 BTC for \$1.11 billion between August and September. - Total Bitcoin holdings are now approximately 244,800 BTC, worth around \$14.14 billion. MicroStrategy Inc. (NASDAQ: MSTR), a leading business intelligence and software firm, has significantly bolstered its Bitcoin portfolio with the acquisition of approximately 18,300 BTC. Between August 6 and September 12, 2024, the company invested \$1.11 billion at an average price of \$60,408 per Bitcoin, including fees and expenses. The purchase was disclosed in a recent Form 8-K filing with the United States Securities and Exchange Commission (SEC). Under the leadership of CEO Michael Saylor, MicroStrategy has consistently increased its Bitcoin holdings since its initial purchase on August 11, 2020. The latest acquisition raises the firm's total Bitcoin holdings to about 244,800 BTC, valued at approximately \$14.14 billion. Since August 2020, MicroStrategy's average purchase price for Bitcoin stands at \$38,585 per BTC, representing a cumulative investment of around \$9.45 billion. Moreover, the funding for this recent Bitcoin buy came from a share issuance, with MicroStrategy selling 8,048,449 shares under a

sales agreement completed on August 1. The \$1.11 billion raised from this sale was directly allocated to expanding the firm's Bitcoin reserves. MicroStrategy's Bold Move MicroStrategy's aggressive Bitcoin strategy has drawn both acclaim and scrutiny. As of August 10, 2024, the company's Bitcoin holdings were valued at \$13.77 billion, yielding unrealized profits of \$5.39 billion. The firm's stock has surged by approximately 1,000% since August 2020, far outpacing the S&P 500 index. The move underscores MicroStrategy's commitment to its Bitcoin-centric strategy amidst fluctuating market conditions and investor caution regarding traditional equities. With valuations soaring in 2024, investors are increasingly exploring high-potential opportunities in the cryptocurrency space.

Highlighted News Of The Day

- Bitcoin (BTC) trades at \$57.8K, losing 0.53% in the last 24 hours. - BTC continues to stay within the fear zone in the market. Bitcoin's price performance has remained under pressure for the past few months. The largest asset's crucial challenge is to break free from its narrow trading range of \$50K to \$60K. The ongoing market volatility blocks Bitcoin from making an upward movement. Over the past 24 hours, the asset has plunged by 0.53%. After reaching a peak of \$58,534, it dropped to \$57,354, suggesting the extended bear hold. At press time, BTC traded at \$57,862, as per CMC data. Consequently, BTC continues to be in the fear zone as the Fear and Greed Index stays at 32. Notably, the most anticipated Federal Reserve's potential rate cut, the upcoming presidential election, and the crucial U.S. economic data might impact the BTC price. On the other hand, Bitcoin mining wallets have witnessed a drop in supply since early 2024. However, a potential rebound could signal the beginning of the bull market. Recently, the investment giant BlackRock mentioned that Bitcoin could act as a hedge in times of global instability and declining trust in traditional systems like governments, banks, and fiat currencies. When Will BTC Hit its New High? On the monthly chart, BTC price has witnessed a steady drop of 5.20%, forming a series of lows. A brief upside price correction was expected amid the volatility. Over the past seven days, the asset has witnessed a moderate spike of 2.22%, jumping from \$56.5K to \$57.9K. The current bearish momentum might trigger BTC to collapse to the \$57K level. If the negative pace persists, a strong pullback could drive the price to \$56,818. On the other hand, a revival above the current price brings a retest, and BTC might escalate toward \$59,064. The technical analysis indicates that the daily Relative Strength Index (RSI) is positioned at 56.82 in the neutral zone. Moreover, the short-term 50 MA is noted at \$56,169 above the current price momentum. While the long-term 200 MA is found below the current price at \$59,043.

Highlighted Crypto News

- El Salvador accumulates Bitcoin daily, reaching 5,871 BTC. - Mixed public adoption, with 88% of Salvadorans not using Bitcoin. El Salvador has made headlines once again in the cryptocurrency world by consistently adding one Bitcoin to its national reserves every day for the past 665 days, regardless of market conditions. This accumulation strategy has brought the government's Bitcoin holdings to 5,871 BTC, currently valued at approximately \$342 million. ðŸ†š ðŸ†š El Salvador keeps stacking 1 #Bitcoin daily for the past 665 days, no matter the market! â€” Spot On Chain (@spotonchain) September 12, 2024 The government now holds 5,871 \$BTC (\$342M), with 3,046 \$BTC publicly known to be bought at an average price of only \$43,888. Follow @spotonchain and check out the #ElSalvador BTC wallet! pic.twitter.com/yeUgyqWfMV President Nayib Bukele's administration began this daily Bitcoin purchase initiative in an effort to build a digital asset reserve while embracing Bitcoin as legal tender. Of the 5,871 BTC, 3,046 are publicly known to have been purchased at an average price of \$43,888 each. Despite the volatile nature of the cryptocurrency market, the Salvadoran government has maintained its commitment to Bitcoin. Bukele's Bitcoin game started in September 2021, when El Salvador became the first country to officially adopt the cryptocurrency as legal tender. The move aimed to boost financial inclusion in a country where 70% of the population does not use traditional banking services, reducing reliance on remittances. However, Bitcoin's adoption in the country has faced challenges. A survey conducted by the University Institute for Public Opinion revealed that 88% of Salvadorans have yet to use cryptocurrency. Despite this, Bukele remains steadfast, noting in a recent interview that while Bitcoin hasn't achieved widespread adoption, it has benefited those who chose to embrace it. Long-Term Confidence In Bitcoin El Salvador's strategy has also drawn attention from international institutions, particularly the IMF, which has raised concerns about potential risks but agreed to a preliminary loan deal with the country in August 2023. For now, El Salvador continues to stack Bitcoin, making a long-term bet on the cryptocurrency's future as a key component of its economic strategy. El Salvador's bold Bitcoin strategy reflects its unwavering belief in cryptocurrency's potential, despite mixed adoption and international scrutiny.

Highlighted News Of The Day

- Altcoins are showing resilience as BTC's dominance declines, with a 4.4% spike in the market cap. - Top altcoin gainers ICP and AAVE, saw over 10% growth, while STRK, WIF, and AR dropped by 6%. As we enter the final quarter of 2024, the cryptocurrency market stands on the brink of potential upheaval and opportunity. The Q4 has been marked by heightened activity and bullish trends, making it a prime time for investors. However, analysts have noted a growing resilience in altcoins, despite Bitcoin's recent downturn. BTC's price dropped to as low as \$52,827 on September 7, marking a 10.8% decline from the previous week. Although Bitcoin has partially recovered to \$56,001, remaining below the \$60,000 level mark as seen on August 30. The data reveals that BTC's dominance in the market has decreased by 1.3%, with its current dominance at 57.23%. This decline, coupled with a 4.4% increase in the market cap of cryptocurrencies except the top 10, suggests that investors might be diversifying away from BTC and shifting to alternative assets, such as altcoins. Moreover, the total altcoin Open Interest (OI) has dropped by 55% excluding ETH, from its all-time high. Pseudonymous crypto trader Emperor suggests that altcoins might continue to outperform BTC, signaling proximity to a parabolic phase in the altcoin cycle. Altcoin Performance and Market Trends as 2024 Nears Its End Another notable altcoin, Solana (SOL) is trading at \$132.66, with whale activity and strong metrics suggesting

a breakout to \$145-\$150. With BTC and Ethereum ETFs approved, Solana is a potential next candidate despite SEC skepticism. Dogecoin (DOGE) has shown recent bullish signs, with a 5% increase over the past week, following BTC's rebound. Despite this, DOGE has struggled to break the \$0.12 ceiling and is currently priced at \$0.10. Top gainers in altcoins are Internet Computer (ICP), and Aave (AAVE) with over 10% increase in the past 24 hrs. And losers in the list are, Starknet (STRK), Dogwifhat (WIF), and Arweave (AR) experiencing a 6% dip in the past day. In conclusion, as we approach the end of 2024, the cryptocurrency market is poised for significant movements. Investors closely analyze altcoin performance, Bitcoin dominance, and market sentiment to strategically position their portfolios for potential gains. Highlighted Crypto News Today: Is Bitcoin (BTC) Entering a Prolonged Slump Below \$58K?

- Bitcoin is priced at \$56,251, showing a 10.94% decline since September began and a continued bearish trend. - Bitcoin ETF sees a \$116.96 million inflow on the second consecutive day after a week of outflows. September has historically been a challenging month for both U.S. stocks and cryptocurrencies, and this year is no different for Bitcoin. The leading cryptocurrency has recently faced a tough time, with its value fluctuating significantly from \$58K to \$55K. Bitcoin initially dropped below the \$57K mark on September 2. Although it briefly climbed to \$59K on September 3, it couldn't sustain this level and has been struggling to gain momentum above \$58,000. Then, on September 7, BTC hit a low of \$52,872—a monthly low, marking a notable decline of 10.94%. This downturn has increased selling pressure and created a challenging environment for traders. At the time of writing, the cryptocurrency was priced at \$56,522, with a market cap of \$1.11 trillion. In the past 24 hours, Bitcoin saw a further decrease of 1.16%, erasing the progress it made yesterday. Additionally, the daily trading volume has dropped by over 8% to \$30 billion, according to CoinMarketCap data. Further, the Bitcoin fear and greed index remains in the fear zone at 37, reflecting the cautious sentiment in the market. Looking Ahead for Bitcoin The recent downward trend in Bitcoin's price has been persistent over the past month, with the asset losing more than 3.75% in the last 7 days. Further, technical indicators suggest that BTC has been unable to break free from the bearish trend. According to TradingView, both the short-term 50-day and the long-term 200-day moving averages are positioned above the current price, indicating continued downward momentum. Additionally, the daily relative strength index (RSI) is at 43.84, approaching the neutral zone. The MACD (moving average convergence divergence) is also showing bearish signals, with the MACD line below the signal line. This setup indicates a prolonged bearish trend in the Bitcoin market. If this trend continues, Bitcoin could potentially revisit its 2024 low of \$38,500, which was recorded on January 23. A bullish market could emerge around March or October 2025. Explore long-term Bitcoin price prediction for more insights.

- Bitcoin ETFs experienced a net outflow of \$287M, followed by a \$28.6M inflow on Sept. 9. - RSI at 42.21 suggests a slight bearish sentiment, with the potential for further price consolidation or decline. As of September 10, 2024, Bitcoin (BTC) is trading at \$57,027 according to CMC data, reflecting a slight pullback following recent upward movements. The cryptocurrency's 24-hour trading volume has surged by 46%, reaching \$33.83 billion, indicating heightened market activity and its market cap has increased by 3.12% to \$1.12 trillion. The U.S. spot Bitcoin ETFs have experienced notable fluctuations, with investors gradually withdrawing from the market. In recent weeks, ETFs saw a massive net outflow of \$287 million, the largest in four months, coinciding with the coin's struggles to find stable support levels. Bitcoin ETFs saw a net inflow of \$28.6M on Sept. 9, ending an 8-day streak of outflows. However, some funds, like BlackRock's iShares Bitcoin Trust, still show strong long-term performance, maintaining positive momentum since its launch While Bitcoin faces resistance, Bitcoin ETFs remain in focus. BlackRock and Fidelity have led substantial inflows in prior months, but market sentiment has become mixed due to recent outflows. If market confidence in ETFs rebounds, we could see a new wave of institutional participation, positively impacting Bitcoin prices. Additionally, any regulatory developments surrounding Bitcoin ETF approvals could serve as short-term catalysts for price movements. Bitcoin at a Critical Juncture Bitcoin is facing significant resistance at \$59,381. If this level is broken, the next target would be the second resistance level at \$61,076. The price is hovering near a critical juncture. If it can successfully breach the \$59,381 resistance level, we might witness another rally towards \$61,076. However, if Bitcoin fails to break above the \$59,381 resistance, it could test the support level of \$53,933. This support is a safety net for bulls, providing a potential rebound zone if bearish pressure intensifies. The RSI currently stands at 42.21, indicating that the coin is neither overbought nor oversold territory. However, this value shows a slight leaning toward bearish sentiment, suggesting that the recent drop in the coin's price might extend if the RSI continues trending downwards, While a rebound might indicate consolidation before another price surge. Highlighted Crypto News Today Whale Activity Impacts Solana Price with A \$4M Purchase

- It also projected that BTC might reach \$90,000 by the end of 2024 if Donald Trump were to win. - According to Sigel, Bitcoin's performance might be boosted if the Democrats win. Matthew Sigel, Head of Digital Assets Research at VanEck, refuted previous assertions made by Bernstein that the US election would directly affect Bitcoin. Investors are taking notice of this counterargument, which downplays the impact of the 2024 US presidential election on the BTC surge. Sigel made an interesting observation on the flagship cryptocurrency and how it may "outperform" if Kamala Harris defeats Donald Trump in the next election. This has sparked debates in the market. High Volatility on the Cards According to Bernstein's most recent analysis, the 2024 US presidential election may have a major effect on Bitcoin price. Whether Donald Trump or Kamala Harris wins, it predicts a very unpredictable course of events. Reversing gains seen since Bitcoin ETF momentum in 2023, the research claims that Bitcoin might plummet to as low as \$30,000 if Kamala Harris wins. It also projected that Bitcoin might reach \$90,000 by the end of 2024 if Donald Trump were to win the election. Nevertheless,

Matthew Sigel of VanEck denied these assertions. He contended that market mood and investor confidence, rather than politics, determine the main cryptocurrency's success. According to Sigel, Bitcoin's performance might be boosted if the Democrats take over the US presidency. A Republican triumph, however, may keep altcoins moving upward. Put another way, he thinks the cryptocurrency market as a whole may benefit from a Trump victory. Sigel's remarks have ignited discussions, with some investors expressing concern that a Harris win may result in more government expenditure and the printing of more money. As a hedge against inflation, this shift generally makes Bitcoin more appealing. Highlighted Crypto News Today: Spot Bitcoin ETF Faces Massive Net Outflow as September Struggles Continue

- Members of the eleventh series of stock purchase rights were notified by the corporation. - The total amount to be spent on Bitcoin by the Japan-based firm is 299,700,000 yen. Amid the current market sentiment, Metaplanet, a Japanese corporation, revealed ambitions to buy additional Bitcoin (BTC). Members of the eleventh series of stock purchase rights were notified by the corporation. As investors focus on macroeconomic variables, speculations about the price of Bitcoin are sure to continue in the next weeks. As part of its expansion strategy, Metaplanet has announced intentions to increase its Bitcoin holdings. Announcing the eleventh series of management stock purchase rights along with related criteria and delivery information, the business made the announcement in a Sept. 9 corporate report. The general public will get their shares on September 18th, according to the statement, although the delivery date is beyond that. Banking on Bitcoin Additionally, the business is pleased to inform that all warrants have been exercised and that the entire exercise price has been received as of today. Bitcoin will be purchased using the funds that are received. Moreover, the total amount to be spent on Bitcoin is 299,700,000 yen, with 540,000 warrants to be exercised. Also, multiple Bitcoin purchases by Metaplanet demonstrated the company's commitment to its crypto investment. Furthermore, the leading cryptocurrency by market cap were acquired by Metaplanet for 500 million yen recently. Also, the company's attempts to diversify its assets and boost its holdings have been praised by digital asset consumers. In June, the business acquired \$7 million in Bitcoin via the selling of bonds. Moreover, in the wake of the SEC's approval of spot Bitcoin ETFs in the US, institutional demand propelled Bitcoin to a new all-time high this year. Therefore, conventional financial institutions raised their holdings of the asset. The price of Bitcoin is now trading around \$55,000 as per data from CMC, reflecting recent market pessimism. Highlighted Crypto News Today:

- Investors pulled about \$1.2B out of the spot Bitcoin ETFs from August 30 to September 6. - The withdrawals coincide with Bitcoin's dismal first week of September. Over the last eight days, a total of \$1.2 billion has been removed from eleven different spot bitcoin exchange-traded funds (ETFs) in the US. According to Bloomberg statistics released on September 9, investors pulled about \$1.2 billion out of the eleven spot Bitcoin (BTC) exchange-traded funds (ETFs) from August 30 to September 6, marking their largest period of withdrawals since their introduction on January 10. Investors Pessimistic The withdrawals coincide with Bitcoin's dismal first week of September. When its price fell from \$64,668 on August 26 to \$53,491 on September 7, a loss of 17.28%. But experts warn that September is usually a bad month for Bitcoin's performance. At the time of writing, Bitcoin is trading at \$55,400 as per data from CMC. Since the value of digital assets tends to "revert" in September and "get some relief" in October. The terms "Rektember" and "Uptober" have become commonplace in the cryptocurrency industry. After losing almost 2% at the start of the month, Bitcoin fell to a two-week low in early September. The digital asset may still have some upside, however, according to experts. In spite of its temporary declines, financial advisor Suze Orman maintains belief that Bitcoin should be owned by everyone and that the next generation of investors has the power to shape the future of cryptocurrency. Orman said in an interview with CNBC that the asset's price would rise because more and more young people will buy bitcoin as their disposable income increases. There were 400 new exchange-traded funds (ETFs) introduced in 2024, yet crypto still outpaced them all. Highlighted Crypto News Today:

Bitcoin (BTC) and Ethereum (ETH) are two cryptocurrencies known for affecting the trajectory of the digital market. As such, a leading analyst in the metaverse has made bold predictions for these cryptocurrencies and their prices. According to this analyst, a surge in the prices of Bitcoin (BTC) and Ethereum to \$100,000 and \$6,000, respectively, will push ETFSwap (ETFS) to \$50. This article contains reasons for this analyst's prediction. An Unbelievable Upswing To \$50 Promises ETFSwap (ETFS) Investors 500,000% Gains ETFSwap (ETFS) has grown increasingly popular since its launch in Q1. This impressive cryptocurrency has continued to exhibit bullish traits while possessing industry-transforming features. ETFSwap (ETFS) is a futuristic platform that allows digital and traditional finance to coexist. With ETFSwap (ETFS), investors can conveniently trade tokenized ETFs for regular crypto tokens. Exchange-traded funds (ETFs) are DeFi innovations that continue to propel the cryptocurrency market. Each tokenized ETF offered by the ETFSwap (ETFS) platform receives funding from real-world assets. The platform's relationship with MiCa-compliant banks reassures investors of its standing. Also, ETFSwap (ETFS) offers investors a range of benefits. Some positives of owning an ETFS token include optimal market liquidity, 10X leverage on perpetual trading, and even governing rights. Experts believe this project will experience exponential growth as ETFs grow in adoption. Safety is a core value for the ETFSwap (ETFS) network. Asset security is a priority for the platform as it has undergone a comprehensive smart contract audit from CyberScope. In a bid to promote transparency, the platform's team was fully doxxed in a KYC verification audit by SolidProof. Both measures cement ETFSwap (ETFS) as a scam-free project free from hackers and bugs. Today, the ETFS token is available on presale for just \$0.03846. According to a top analyst, now is the best time to buy this cryptocurrency as experts make bold projections. As the market foresees a 500,000% surge to \$50, experts encourage investors to join this community for trans-generational wealth. Bitcoin's (BTC) Potential Surge To \$100,000 Leaves Investors Hopeful Bitcoin (BTC) is the first and most successful



cryptocurrency in the financial market. As such, this coin can affect the industry's trajectory with its performance. When Bitcoin (BTC) falls in price, other cryptocurrencies follow suit, and when it rises, the market enters a bull run. Although Bitcoin (BTC) currently trades below \$60,000, this cryptocurrency peaked at an all-time high of \$73,738 in March 2024. Despite the market's violent swings, some analysts believe that a 100% upshoot from Bitcoin (BTC) will cause a ripple across the metaverse. If this cryptocurrency crosses \$100,000, millions of investors and thousands of cryptocurrencies will record sensational profits. Ethereum (ETH) Braces Up For A \$6,000 Trading Value Ethereum (ETH) has grown significantly over the years and has found its footing in various ecosystems within the market. One of these ecosystems is the NFT marketplace. Its lucrative features and fast-paced growth have made it more valuable in the digital world. Also, Ethereum has created a soft landing for various virgin cryptocurrencies like ETFSwap (ETFS). Therefore, a boost in Ethereum's price would naturally yield a shift for ETFSwap (ETFS). While the market waits earnestly for the manifestation of this forest, Ethereum (ETH) whales vouch for ETFSwap (ETFS) and its impeccable utility. Keynote Thoughts On The Future Of Bitcoin (BTC) And Ethereum (ETH) And Their Effect On ETFSwap (ETFS) Undoubtedly, Bitcoin (BTC) and Ethereum (ETH) are two of the most influential cryptocurrencies in the market. Both cryptos have triggered unparalleled innovation in the crypto verse since their inception. This is why a potential price shift for both cryptos will push ETFSwap (ETFS) into remarkable heights. However, this analyst has nudged investors to buy ETFSwap (ETFS) today as a 500,000% ROI is too great a gain to miss out on. For more information about the ETFS Presale: Disclaimer: TheNewsCrypto does not endorse any content on this page. The content depicted in this press release does not represent any investment advice. TheNewsCrypto recommend our readers to make decisions based on their own research. TheNewsCrypto is not accountable for any damage or loss related to content, products, or services stated in this press release.

- Japan's largest power utility, TEPCO, is exploring Bitcoin mining using surplus renewable energy through its subsidiary, Agile Energy X. - TEPCO estimates that using 10% of Japan's surplus renewable energy for Bitcoin mining could generate up to \$2.5 billion a year. Japan's Tokyo Electric Power Company (TEPCO) is exploring green energy management through its subsidiary, Agile Energy X. By utilizing surplus renewable energy for Bitcoin mining, the company aims to tackle energy waste and generate significant revenue. According to a report by local media Asahi Shimbun, Agile Energy X revealed that Japan's excess electricity, which often goes to waste, could be redirected to Bitcoin mining rigs. This shift could potentially generate up to \$2.5 billion in annual revenue. This move is part of TEPCO's strategy to optimize surplus electricity. The company has pursued this project since 2020 with the introduction of a new surplus electricity trading system. Further, Tokyo Electric Power Company's research shows that Japan can power Bitcoin mining rigs with its renewable energy output during low-demand periods. This strategy helps turn wasted energy into significant revenue. Agile Energy X Uses Surplus Solar Power for Bitcoin Mining Rigs The firm has installed mining equipment near solar farms in Gunma and Tochigi prefectures to capitalize on this unused energy. In 2023, Japan experienced 1,920 gigawatt-hours of power output control, equivalent to the annual consumption of around 450,000 households. Moreover, Agile Energy X estimates that if renewable energy constituted 50% of Japan's power supply, up to 240,000 gigawatt-hours could be wasted annually. The company predicts that by using just 10% of this surplus for mining, it could generate approx 360 billion Japanese yen (\$2.5 billion) in revenue each year. Agile Energy X President Kenji Tateiwa believes that profitable Bitcoin mining could enhance corporate earnings. He also thinks it could drive further investment in green energy. This initiative reflects a broader trend: over 56% of Bitcoin mining now uses renewable energy. This marks a 6% increase in the industry's sustainable practices this year. Highlighted crypto News Today

- Bitcoin price enters \$54.8K after a brief gain of 0.62% in the last 24 hours. - Some crypto analysts anticipate the occurrence of BTC's historical post-halving rallies. The September Effect plays a vital role in the crypto market. Historically, this month has been difficult for U.S. stocks and the Bitcoin market. Over the past few weeks, BTC has defied all bullish market predictions, extending its bearish rally to date. Bitcoin touched the \$64K mark in late August, ascending from a low of \$56K. However, in September, this largest cryptocurrency by market cap underwent an 18% decline. This downturn heightened the selling pressure. Notably, Bitcoin plunged to a one-month low of around \$52K on September 6, bringing a strong bearish wave to the cryptocurrency market. Over the last 24 hours, the BTC price recorded a mild gain of 0.62%. But after hitting a peak of \$55,373, it plummeted to \$53,653, indicating a prolonged bear rally. At the time of writing, BTC traded at \$54,883, with its daily trading volume increasing by 21% to \$21.64 billion, as per CMC data. Consequently, BTC continues to stay in the fear zone as the Fear and Greed Index stays at 26. As per the crypto analyst, the current BTC market cycles appear to mirror both the 2016 and 2020 halving. That is, Bitcoin reached its bottom roughly 517-547 days before the halving. While the bull market top occurred around 518-549 days after the halving. If this pattern holds, Bitcoin's 2024 halving could have bottomed the price 517 days prior; the bull market may peak approximately 549 days post-halving, a potential high around October 2025. What's Ahead for BTC? The downward trajectory of BTC has continued over the past month and week. In the last thirty days, the asset lost over 8.80%. However, this bear hold's impact was reflected on the weekly chart that displayed a 4.60% drop, from \$57.6K to \$52.7K. The technical indicators of BTC suggest the asset failed to overcome the bearish trend. The short-term 50-day and the long-term 200-day moving averages are found above the current price momentum. Moreover, the asset is approaching the neutral zone in the market, as the daily relative strength index (RSI) stands at 44.65. At press time, Bitcoin's price oscillates between \$54,000 and \$55,000. Breaking past the \$60K mark might signal the bull cycle. BTC may test the initial resistance at the \$55,860 level, a crucial area for bulls. A rebound from this level allows BTC to recover, but losing it could push the price toward \$53,651 support.

- With the Bitcoin network's difficulty level on the rise, miners are gearing themselves. - In August, the value of the biggest cryptocurrency market cap in the world fell 8.7%. August output reports from Bitcoin miners showed varied results for the industry as a whole. Several businesses have taken proactive measures to streamline their processes in response to network challenges and the increased demand for power, especially in Texas, a state with a large mining industry. With the Bitcoin network's difficulty level on the rise, miners are gearing themselves for the difficulties ahead by concentrating on efficiency, cost management, and strategic investments. Drop in Bitcoin Production In the context of a developing and diversified cryptocurrency market, the block subsidy rewards of Bitcoin miners are now insignificant, and experts claim that the last time the halving had a significant, fundamental impact on the price of bitcoin was in 2016. August saw a 2% drop in mining output from July to 673 BTC for MARA (previously Marathon Digital). But at 35.2 EH/s, the company's hash rate was up 11% from the previous month. Choosing not to sell any Bitcoins that month, it had 25,945 BTC as of August 31. In August, Cleanspark increased its overall operating hash rate by 1.4 EH/s, mining 478 BTC. At the conclusion of the month, the corporation had 7,558 bitcoin in its possession. The August production of 322 BTC by Riot Platforms was fueled by their power strategy, which aimed to optimize energy costs during peak demand on the ERCOT grid. Now, the corporation has more than 10,000 bitcoins. Bitfarms, which has persisted in thwarting Riot's takeover attempts, produced 233 BTC, an 8% decrease from July, even though its operational hash rate increased by 2% to 11.3 EH/s. The corporation currently has 1,103 BTC in its treasury, valued at \$65.1 million, after selling 147 BTC and adding 86 BTC. In August, the value of the biggest cryptocurrency market cap in the world fell 8.7 percent. At the time of writing, Bitcoin is trading at \$54,379 as per data from CMC. Highlighted Crypto News Today:

- Three years ago, on September 7, 2021, El Salvador accepted Bitcoin as legal cash. - El Salvador has been purchasing one Bitcoin every day since 2021. It has been three years since El Salvador officially recognized Bitcoin as legal money, and now the nation is commemorating the occasion with a celebration. Three years ago, on September 7, 2021, El Salvador became the first nation in the world to accept Bitcoin as legal cash. The goal was to encourage financial inclusion, make remittance payments more efficient, and attract financial innovators. Banking on Bitcoin According to analysts, President Nayib Bukele's decision to accept Bitcoin makes the nation a historical pioneer in digital assets. El Salvador has been purchasing one Bitcoin every day since 2021 as part of its adoption ambitions, dollar-cost averaging into the cryptocurrency. The Nayib Bukele Portfolio Tracker website indicates that the nation's wallet now has approximately \$31 million of profits in it. The average price per Bitcoin that El Salvador purchased was \$43,877. At the time of writing, Bitcoin is trading at \$54,442 as per data from CMC. Analyst claims that, despite early criticism, the move was ultimately beneficial for El Salvador's economy due to the \$31 million profit it generated from Bitcoin. This financial gain gives Bukele even more support; it shows that his effort is paying off, which is a huge boost to his confidence in his bold cryptocurrency venture. As of right now, El Salvador's treasury website shows that the government has 5,865 Bitcoin, with a value of more than \$318 million. After Bitcoin's decline from its all-time high of \$69,000 in November 2021 after the FTX exchange's failure, President Nayib Bukele's move came under heavy criticism. After Bitcoin dropped as low as \$16,000 during the bear market, El Salvador's Bitcoin holdings went into a steep decline. Highlighted Crypto News Today:

- Bitcoin trades near \$54,000, with significant support at \$53,000 and \$51,500. - RSI indicates moderate buying pressure, signalling room for growth. Bitcoin is trading around the \$54,000 mark, showing strong market dynamics as it hovers near significant support levels. Bitcoin price declined by 4.09% in the last 24 hours. Over the last few days, BTC's performance has indicated a mixed sentiment, with both bullish and bearish factors in play. Bitcoin's previous rally was supported by positive sentiment in the broader crypto market, particularly after the SEC's decision to delay certain Bitcoin ETF rulings. Additionally, continued institutional interest in Bitcoin has strengthened its position above \$50,000. Investors are also keeping an eye on global macroeconomic conditions, as inflation concerns and potential Federal Reserve actions could impact Bitcoin's trajectory. For traders, the \$54,000 level remains the key to watch. A clean break above this level with strong volume could signal the next leg of Bitcoin's rally toward \$57,000. However, traders should be cautious of a potential pullback if the price fails to maintain momentum above this critical resistance point. Bitcoin In Today's Market Bitcoin faces significant resistance at \$54,000 and \$55,000. If the price can break and hold above \$54,000, it could open the door for further gains toward \$57,000 in the medium term. On the downside, immediate support is found at \$53,000, with stronger support around \$51,500. A break below \$51,500 could shift the sentiment to bearish and push the price back toward \$48,500. The RSI is hovering around the 55-60 range, indicating moderate buying pressure but no overbought conditions. This means that while Bitcoin has room to grow, it's not yet in a frenzy of buying activity, leaving the potential for further gains if buying pressure increases. Trading Volume has been relatively steady, with small spikes occurring during price declines, indicating that sellers are not yet exhausted but are keeping their influence in check. If buying volume increases near the \$54,000 level, it could push Bitcoin towards breaking its current resistance. If bulls manage to push BTC past the \$56,000 resistance, we could see a run toward \$58,000 or even higher levels, provided buying volume increases. Conversely, a break below \$52,000 might trigger a retracement toward \$50,000 or the next major support level. Highlighted Crypto News Today Sonic SVM Launches HyperFuse Nodes Sale, First Node Sale in Solana Ecosystem

The crypto market remains volatile as the two leading giants, Bitcoin (BTC) and Ethereum (ETH), struggle to gain traction. Bitcoin (BTC) has fallen sharply below crucial resistance, extending its bearish trend into September, while Ethereum has stayed below its All-Time High (ATH). On the other hand, ETFSwap (ETFS), a new ETF-trading token, is creating a buzz in the presale market, with

predictions of a remarkable 100X surge. ETFSwap (ETFS): The Best Haven For Investors Seeking Profit Maximization ETFSwap (ETFS) is a rising DeFi platform poised to revolutionize the crypto market through its innovative approach to ETF-trading. Using blockchain technology, ETFSwap (ETFS) has created an environment where investors can swap their crypto assets for tokenized ETFs. The ETFs can be traded seamlessly on ETFSwap's decentralized trading system which is equipped with some of the best trading features and tools. At the center of the ETFSwap ecosystem is its native token, ETFS which offers various benefits for those who hold them. This includes low trading fees, the ability to vote on the platform's governance, and a staking mechanism where traders can earn up to 87% APR yield. Investors who trade ETFs on ETFSwap (ETFS) will also be granted access to high leverages of up to 50X on perpetual and option trades across listed ETFs. ETFSwap's AI-powered tools, like the ETF tracker and screener further provide high value trading recommendations and updates on ETF listings for traders. As a decentralized platform, ETFSwap (ETFS) is equipped with highly advanced security protocols which have been thoroughly audited by CyberScope, a leading blockchain audit firm. The ETFSwap team has also completed an additional KYC verification procedure conducted by SolidProof, ensuring that users are guaranteed a highly secure and transparent trading environment. ETFSwap's innovative trading features and successful ongoing presale have contributed to more large-scale investors investing in the ETFS token, and viewing the futuristic cryptocurrency as the next best investment opportunity in the space. Should Bitcoin (BTC) and Ethereum regain momentum, ETFSwap (ETFS) will indeed surpass its 100X prediction by multiple analysts. Bitcoin (BTC) To Test Key Resistance Since its halving event on April 20, 2024, Bitcoin (BTC) has continued to trade sideways, recording severe price declines. This fact has deterred analysts' expectations of Bitcoin's price this month, with analysts predicting a price bottom between \$50,000 to \$40,000 for the cryptocurrency. Captain Faibik, a Bitcoin (BTC) expert, has forecasted a potential price retest to \$54,000 for the cryptocurrency this month. While investors predict how Bitcoin's price could progress this month, the cryptocurrency has raised hope following its slight rise in momentum recently. Despite the persistent bearish phase, Bitcoin (BTC) is still on track for a potential bull run this cycle. Captain Faibik foresees a significant rise to \$68,000 this September for the pioneer cryptocurrency. As of writing, the price of Bitcoin (BTC) is trading at \$58,987, reflecting a 1.04% increase in the last 24 hours, according to CoinMarketCap. Ethereum (ETH) Faces Prolonged Price Decline Although Ethereum is expected to rally alongside Bitcoin (BTC) this year, the altcoin has been experiencing substantial and unexpected declines in its price. Earlier in March, Ethereum struggled to reach \$4,000, constantly fluctuating below the \$3,000 mark. As the Third-Quarter (Q3) of 2024 concludes, historical trends suggest that Ethereum may continue to witness price declines. According to data from Coinglass, these recent months have historically been the worst for Ethereum's price since 2016. However, with the growth and increasing demand for Ethereum Spot ETFs, the price of Ethereum could potentially move out of bearish trends. However, for now, Ethereum's price still reads bearish, trading at a price of \$2,540, according to CoinGecko. Conclusion Amidst the bearish trends in top cryptocurrencies like Ethereum and Bitcoin (BTC), investors are seeking new promising opportunities in leading presale projects like ETFSwap (ETFS). With a vast revenue of over \$3.54 million already accumulated and a high-profit potential, now is the ideal time for investors to participate in the ETFS token presale. By investing at the current price of \$0.01831, investors can position themselves ahead of the anticipated price increase to \$0.03846 in its next presale stage. For more information about the ETFS Presale: Disclaimer: TheNewsCrypto does not endorse any content on this page. The content depicted in this press release does not represent any investment advice. TheNewsCrypto recommend our readers to make decisions based on their own research. TheNewsCrypto is not accountable for any damage or loss related to content, products, or services stated in this press release.

- Fidelity's FBTC had the most outflow, totaling \$149.49 million. - Since their introduction, the spot bitcoin ETFs have received a total of \$17.06B in net inflows. Net withdrawals of \$211.15 million were recorded by U.S. spot bitcoin exchange-traded funds on Thursday, marking their seven-day streak of negative flows. SoSoValue data shows that out of all the spot bitcoin ETFs, Fidelity's FBTC had the most outflow, totaling \$149.49 million. Bitwise's BITB then had a net loss of \$30 million. An outflow of \$23.22 million from Grayscale's GBTC ETF and an outflow of \$8.45 million from the mini trust occurred on Thursday. Net inflows were not reported by any funds yesterday. Zero flows were recorded for the day by the other eight funds, including IBIT, which is owned by BlackRock. With a decrease of \$1.35 billion from \$1.41 billion on Wednesday, the overall daily trading volume for the 12 ETFs fell even more. Since their introduction in January, the spot bitcoin funds have received a total of \$17.06 billion in net inflows. Similar Struggle for Spot Ether ETFs U.S. spot Ethereum ETFs had net outflows of around \$152,720 on Thursday, which is a pretty tiny amount. Only two of Grayscale's ether funds'ETHE and the Ethereum Mini Trust'recorded net flows. ETHE reported \$7.39 million withdrawals and the Ethereum Mini Trust \$7.24 million inflows. Thursday saw no activity for seven more ETFs. Similarly, Thursday's \$108.59 million trading volume for Ether funds was lower than Wednesday's \$145.86 million. Since being listed in July, the funds have lost a total of \$562.31 million. The most recent non-farm payroll statistics from the United States has pushed the price of Bitcoin under the \$55k mark, while ETH is now trading around the \$2.3k mark. Highlighted Crypto News Today: Ethereum Faces Increased Selling Pressure Amid Market Uncertainty

- Bitcoin price declined by 1.52%, slipping down to \$56.3K. - BTC has entered into the extreme fear zone in the market. Since the beginning of September, Bitcoin (BTC) has failed to flaunt vital price movements. Analysts hint that this might be one of the worst-performing months for Bitcoin based on its historical performance. BTC has faced difficulty maintaining a rally above the \$58,000 mark. The current market volatility has kept Bitcoin from making a notable upward movement, and the asset has dipped below the critical \$57K level. Over the past 24 hours, the asset has declined by 1.52%. After reaching a peak of \$57,284, it plunged to \$55,712, suggesting the growing bearish trend. At press time, BTC traded at \$56,351, as per CMC data. Consequently, BTC has stepped into the extreme fear zone

as the Fear and Greed Index stays at 22. BitMEX co-founder Arthur Hayes predicts BTC could sink 12% to fall under \$50,000 over the weekend. His opinion aligns with growing concerns about the U.S. economy and disappointing job data, which question the Federal Reserve's anticipated interest rate cuts. On the other hand, Bitcoin's social volume has decreased over the past month, and the open interest also dropped rapidly when BTC was rejected at the \$64K resistance. Reportedly, Bitcoin has witnessed a 24-hour liquidation of \$32.73 million. Bitcoin Price Continues Its Bearish Slide Over the past week, Bitcoin failed to reverse its downward trajectory, losing over 4% and slipping from \$59,124 to a low of \$56,199. However, this bearish rally has been prolonged to date. The technical indicators of BTC display the short-term 50-day and the long-term 200-day moving averages above the current price momentum, indicating a bearish trend in the market. The asset is approaching the oversold condition, as the daily relative strength index (RSI) stands at 41.37. Looking ahead, Bitcoin is likely to witness crucial pressure to break through the current price levels. If the bear hold strengthens, the immediate support level might be found around the \$56K range. On the other hand, if BTC regains the upward momentum, it could likely test the initial resistance at \$57,162. Highlighted Crypto News

### Ethereum Underperforms Bitcoin by Whopping 44% Since The Merge

The rapid evolution in the financial world has brought many into the world of digital currencies, but confusion often occurs with cryptocurrency and Bitcoin. One would easily ask, are they the same thing? Simply, the answer is no. Though Bitcoin is a kind of cryptocurrency, that does not make it the same thing as such. It is a broad category of digital assets, whereas Bitcoin is just an asset. Let's delve a bit deeper into that, as well as into some of the opportunities presented by CryptoBox in staking and earning rewards with digital assets. What is Cryptocurrency? Cryptocurrency is a digital or virtual form of currency that uses cryptography for security. Unlike traditional government-issued currencies, cryptocurrencies operate on decentralized networks, usually based on blockchain technology. This enables transparency, security, and immutability of transactions across different networks. The world of cryptocurrency has so much more to offer than just Bitcoin. It comes with thousands of altcoins, including Ethereum, Polkadot, Solana, and many others. Each one of them has different purposes for the given networks. For example, Ethereum allows for smart contracts and decentralized applications, while Polkadot focuses on interoperability between blockchains. CryptoBox is among the leading crypto staking platforms in the world, and it comes with support for a wide variety of digital assets to stake. From staking Bitcoin and Ethereum to any of their altcoin counterparts, CryptoBox brings AI-powered solutions in optimizing staking strategies for maximum returns. How Does Bitcoin Fit Into the Picture? Bitcoin is a cryptocurrency invented by Satoshi Nakamoto, an anonymous person or group, in 2009. It was meant to serve as a digital currency that could be used to conduct decentralized transactions without the use of middlemen, such as banks. Bitcoin is often referred to as "digital gold" due to its capped supply of 21 million coins and its ability to store value. But Bitcoin is by no means a lonely actor in the extended cryptocurrency ecosystem. Although it has stayed the most renowned and most valuable digital asset up to date, many have created alt-cryptocurrencies that offer everything from different functionalities to different use cases. On CryptoBox, you can stake not only Bitcoin but also a range of other cryptocurrencies such as Ethereum, Solana, Polkadot, and many more. CryptoBox uses AI-powered insights to maximize returns across diversified digital assets without compromising on the security of your crypto assets. Why Choose CryptoBox for Staking? The world of cryptocurrency can be complex, especially the concept of generating passive income through crypto staking. CryptoBox tries to make things a little easier by offering AI-enhanced liquidity crypto staking that helps you stake your digital assets while optimizing returns in the process. The platform targets both the newbie in the field and the seasoned crypto user. Equipped with real-time market analysis, automated trading strategies, and 24/7 support, CryptoBox ensures the attainment of the highest returns possible at minimal risks. CryptoBox also pays attention to security, deploying state-of-the-art security measures to safeguard your funds. These measures include but are not limited to 2FA security, advanced encryption, and regular security audits by industry leaders like McAfee. CryptoBox also ensures staking returns at lucrative percentages. You can stake Bitcoin, Ethereum, or even other cryptocurrencies with CryptoBox and get daily profits, all with the advantage of automated strategies with the current market conditions. For example, Bitcoin staking on CryptoBox allows you to earn up to \$95.94 daily and \$101.4 referral rewards with a \$7,800 investment for 35 days. There's also Bitcoin pro staking where you earn \$6,200 and \$9,000 in referral rewards with a \$200,000 investment for 56 days. How to Get Started with CryptoBox It is pretty easy to stake on CryptoBox. Here's a step-by-step guide that will get you up and running with staking on CryptoBox: Join CryptoBox: Simply sign up using your email, username, strong password, and referral code if you have one. Choose Your Staking Plan: Once your account is set up, check through the wide variety of staking plans offered by CryptoBox and choose the one that suits you well. Start Earning Rewards: As soon as you choose a plan, your assets will be staked, and you will start earning rewards right away. You can withdraw your profit at any time or reinvest it for compounding. Conclusion Although Bitcoin and cryptocurrency are two words that are used interchangeably, they don't exactly mean the same. Bitcoin is one kind of cryptocurrency, while there are hundreds of variations, all for different purposes with their own set of advantages. If someone wants to leverage the power of digital assets, then staking CryptoBox is an excellent avenue for passive income through AI-optimized strategies. CryptoBox makes the staking process easy and profitable for everyone, with security and automated solutions for maximum return. Join CryptoBox today and start earning your rewards. Disclaimer: TheNewsCrypto does not endorse any content on this page. The content depicted in this press release does not represent any investment advice. TheNewsCrypto recommend our readers to make decisions based on their own research. TheNewsCrypto is not accountable for any damage or loss related to content, products, or services stated in this press release.

- Almost two years have passed since Ethereum's upgrade, The Merge. - The current price of ETH/BTC is 0.0425, the lowest level since April 2021. Analysts claim that since the "merge" to proof-of-

stake on the Ethereum blockchain occurred about two years ago, Ether's performance has lagged behind bitcoin's by a margin of up to 44%. Almost two years have passed since Ethereum's upgrade, The Merge, which transitioned to a proof-of-stake network, and next week will observe that anniversary. Analysts from CryptoQuant found that Ethereum has lagged behind bitcoin by 44% since then. Despite the approval of Ethereum spot exchange-traded funds (ETFs) in the US on July 23, the experts noted that ether has still lagged behind bitcoin. The current price of ETH/BTC is 0.0425, the lowest level since April 2021. Further Decline on the Cards According to analysts at CryptoQuant, ether's underperformance since moving to proof-of-stake is not limited to Bitcoin. Altcoins such as Solana and BNB have outperformed Ethereum after the merge, with a 53% decline and an 18% decline, respectively, according to CryptoQuant Head of Research Julio Moreno. Analysts also warned that ether's value compared to bitcoin might fall much more. Ether is still above the undervaluation zone, therefore it has room to decline in relation to bitcoin. They said that in order for ether to reach the undervaluation zone, its relative value to bitcoin would have to drop to about 0.02—a 50% decline. According to CryptoQuant's analysts, a decrease in network activity dynamics could be a major factor contributing to the underperformance. According to what they indicated, Ethereum's poor performance is linked to less robust network activity patterns when contrasted with bitcoin. One of the lowest points since July 2020 has been reached by Ethereum in relation to Bitcoin's transaction count. Highlighted Crypto News Today: Cardano Analyst Predicts Potential 1,000% Rally for ADA Against Bitcoin

- Analyst Dan Gambardello predicts potential 1,000% rally for ADA against Bitcoin. - ADA posts 2.5% increase but investors still face 9.4% weekly losses. - Bullish divergence in ADA/BTC pair resembles 2020 pattern preceding major surge. Cardano (ADA) finds itself at a potentially pivotal juncture as renowned analyst Dan Gambardello identifies a bullish divergence in its price action against Bitcoin, drawing striking parallels to a similar pattern observed in 2020. This technical formation has sparked speculation about a possible massive rally for ADA, reminiscent of its previous 1,000% surge. Despite recent struggles to break out of the \$0.30 price channel following the implementation of the Chang hard fork, ADA has shown signs of life with a 2.5% price increase. However, this modest uptick offers little consolation to investors who bought in a week ago, as they currently face losses exceeding 9.4% with ADA trading at \$0.3263. Cardano analyst identifies a bullish divergence Gambardello's analysis focuses on the ADA/BTC trading pair, where he identifies a bullish divergence that mirrors the 2020 pattern preceding ADA's meteoric rise. This technical formation occurs when an asset's price makes lower lows while momentum indicators like the Relative Strength Index (RSI) or Moving Average Convergence Divergence (MACD) form higher lows, suggesting waning downward momentum and the potential for an imminent reversal. The chart shared by Gambardello illustrates ADA's price relative to Bitcoin remaining in a downtrend while the RSI and MACD show rising momentum. This disconnect between price action and underlying strength indicators closely resembles the setup that preceded ADA's previous all-time high, lending credence to the possibility of another significant breakout. Currently, the ADA/BTC pair trades at 0.00000573 BTC. If history were to repeat itself with a 1,000% rally, this value could expand elevenfold to 0.00006303 BTC. Translating this percentage growth to ADA's dollar value would place the asset at approximately \$3.553, slightly above its 2021 all-time high.

- After a brief rally to \$58,492, Bitcoin's price has fallen and is currently trading at \$56,753. - BTC has struggled to break through \$60K, consolidating between \$56K and \$58K. - Bitcoin's U.S. spot ETFs have seen six consecutive days of outflows, with \$37.29 million recorded in net outflows. Bitcoin price movement has drawn significant attention from traders over the past month, with many anticipating a recovery. However, the cryptocurrency has struggled to break through the \$60,000 resistance zone. Since the start of September, Bitcoin price fluctuations have remained between \$55,500 to \$58,000. In the past 24 hours, BTC reached a high of \$58,492, marking a modest 3.75% increase, but soon began to decline during the evening hours of September 4, continuing this trend into the present. At the time of writing, Bitcoin priced at \$56,753, with a market capitalization of \$1.12 trillion and a daily trading volume of \$31.73 billion, according to CMC data. This drop in Bitcoin's price movement has also affected the overall cryptocurrency market, including major altcoins like Ethereum (ETH) and Binance Coin (BNB). This Bitcoin price fluctuation led to \$31.63 million in liquidations over the past 24 hours, representing 33.4% of the total \$92.14 million in liquidations across the overall market, according to Coinglass. Additionally, Bitcoin's U.S. spot ETFs have seen six consecutive days of outflows, starting from August 27. Data from SosoValue hints that BTC ETFs recorded net outflows totaling \$37.29 million, with three out of 12 ETFs showing withdrawals. However, Bitwise was the only ETF to report an inflow, receiving \$9.46 million. Bitcoin Price Movement Shows Bearish Trends On the technical front, current Bitcoin price movement shows a bearish crossover on September 4, with the 50-day moving average crossing below the 200-day moving average on the 4-hour chart. According to the Bitcoin market analysis, this negative trend is supported by the Moving Average Convergence Divergence (MACD) indicator, where the signal line has fallen below the MACD line. BTC's RSI stands at 43.30, indicating the market is nearing oversold conditions but hasn't hit extreme levels yet, as per TradingView market analysis. This suggests some selling pressure but not a full-on buying opportunity. In that case, if Bitcoin reaches the \$58,000 zone again, there is a chance it could slip below the \$55,000 zone, based on current market trends.

- On Tuesday, the 12 spot bitcoin ETFs had net withdrawals of \$287.78 million. - The second-largest spot bitcoin ETF, GBTC, run by Grayscale, lost \$50.39 million. Tuesday was the latest day of negative flows for U.S. spot bitcoin exchange-traded funds. On Tuesday, the 12 spot bitcoin ETFs had net withdrawals of \$287.78 million. The most negative flows since May 1, according to data from SosoValue. The biggest bitcoin exchange-traded fund (ETF) by net assets, IBIT, which is run by BlackRock, had no flows yesterday. The second-largest spot bitcoin ETF, GBTC, run by Grayscale, lost \$50.39 million.

While the biggest loser, FBTC, run by Fidelity, lost \$162.26 million. Net withdrawals of \$33.6 million were recorded by Ark and 21Shares's ARKB, while Bitwise's BITB reported a net outflow of \$24.96 million. There were small withdrawals from a number of other exchange-traded funds (ETFs) run by VanEck, Valkyrie, Invesco, and Franklin Templeton. Major Market Sell-off Wall Street crashed on Tuesday on the poor U.S. ISM data, which led to a market selloff and the massive outflows of capital. With a gain of 0.4 percentage points from July, the US ISM manufacturing index for August came in at 47.2%. Compared to last Friday, when the overall trading volume for the spot bitcoin ETFs was \$1.54 billion, Tuesday's volume was \$1.56 billion. Monday was a holiday in the United States, hence the market was closed. At the time of writing, Bitcoin is trading at \$57,154, down 1.15% in the last 24 hours as per data from CMC. Meanwhile, U.S. spot ether ETFs had their largest daily negative flows since August 2 with net withdrawals of \$47.4 million on Tuesday. At \$52.31 million, the Grayscale Ethereum Trust (ETHE) was the only spot ether ETF to announce outflows for the day. Highlighted Crypto News Today:

- Bitcoin perpetual futures funding rates signal bearish sentiment. - Persistently low rates suggest traders expect a price decline. Bitcoin perpetual futures have been signaling growing market pessimism, as funding rates for these contracts have remained persistently below neutral. This trend indicates a bearish sentiment among traders and reflects a broader cautious outlook on Bitcoin's price movements. Recent insights from K33 Research underscore that these low funding rates suggest traders expect a decline in Bitcoin prices. Funding rates, a crucial metric for perpetual futures, reflect the cost of holding positions and reveal the balance between longs and shorts. When rates fall below neutral, it signifies a stronger preference for short positions, highlighting a bearish market perspective. "Buying blood in September to build exposure for Q4 has historically been the best spot strategy," said Vette Lunde, senior research analyst at K33. The period from October to April has been historically the strongest time for Bitcoin. "An investor opting to buy the October open and sell the April close would have seen 1,449% returns since 2019, while a trader opting for the opposite strategy would have seen net negative returns," Lunde said. Recent Bitcoin Funding Rate Pressure Highlights Market Caution In recent weeks, Bitcoin perpetual futures have faced significant funding rate pressure, pointing to increased caution among traders. This pressure implies that market participants are anticipating potential downturns or heightened volatility. Historically, such funding rates can precede price corrections, as traders adjust their strategies based on prevailing market sentiments. K33 Research's findings align with this observation, noting that persistently low funding rates typically result from a predominance of short positions. Traders adopt these positions when they foresee a drop in Bitcoin's price or significant market challenges. This persistent bearish sentiment reflects broader concerns about Bitcoin's near-term performance. Many derivatives and futures contracts are also showing signs of market unease, reinforcing a cautious approach among investors. To navigate these turbulent conditions, traders should closely monitor market trends and funding rate shifts. Understanding these indicators provides valuable insights into market psychology and potential future movements. As Bitcoin's volatility continues to impact funding rates, staying informed will be essential for making strategic trading decisions. Highlighted Crypto News Today Mino Games Shifts Dimensionals from Web3 to Web2 Amid Challenges

- Zurich Cantonal Bank has launched trading and custody services for Bitcoin and Ethereum. - The new services are integrated into ZKB eBanking and ZKB Mobile Banking platforms. Zurich Cantonal Bank, the fourth-largest bank in Switzerland, has officially entered the cryptocurrency market. According to the announcement on September 4, ZKB is allowing its clients and third-party banks to trade and store cryptocurrencies like Bitcoin and Ethereum. Further, the bank's offerings are integrated with its existing digital platforms, ZKB eBanking and ZKB Mobile Banking, which are assisted through a partnership with Crypto Finance AG, a subsidiary of Deutsche Börse Group. Head of Institutional Clients & Multinationals, Alexandra Scriba, highlighted that clients won't need separate wallets or manage private keys, as ZKB will handle these aspects. Additionally, the bank is providing a B2B solution. That enables other Swiss banks to offer similar crypto services through a business-to-business solution. Switzerland continues to embrace the world of web3 and cryptocurrencies with this latest move. However, Thurgauer Kantonalbank is the first to adopt this new service from the Zurich Cantonal Bank. PostFinance, one of Switzerland's big four banks, began offering crypto services through a partnership with Sygnum Bank earlier this year. In 2021, BBVA Switzerland was among the first banks globally to launch digital asset services without requiring a minimum net worth. Highlighted Crypto News Today

We are happy to inform that TestBTC may now be bridged to Flare Coston using FAssets, developed by Flare Labs. The following functionalities are now available to users at <https://fasset-beta.flarelabs.org>: - Mint FTestBTC with TestBTC - Redeem FTestBTC for TestBTC With the addition of FBTC compatibility to Bifrost Wallet, TestBTC holders may now participate easily. The most recent asset added to the FAssets protocol, FTestBTC, is an ERC-20 token on Flare Coston. BTC holders may mint FBTC to access DeFi options including trading, swapping, lending, borrowing, and bridging to other chains once FAssets becomes live on the Flare mainnet. We will also activate the FBTC pools and dashboard later this week, enabling users to begin contributing to an agent's TestBTC vault and receiving test rewards in the process. Why Do We Need to Build FBTC? FAssets is a decentralized substitute for current BTC bridging solutions, with a focus on trust minimization. In order to overcome bridging difficulties, FAssets implements: Overcollateralization: Stablecoins, ETH, FLR, BTC, and other assets overcollateralize the assets. Verifiable economic security is provided by the locked-in smart contracts that guarantee the minted assets may always be redeemed for the underlying assets they represent or reimbursed by collateral. Flare Time Series Oracle (FTSO): Calculating collateral ratios and providing precise and decentralized price feeds are made possible by Flare's embedded oracle, FTSO. Flare Data Connector (FDC): Another one of Flare's entrenched oracles, FDC reads and

verifies the status of other blockchains using independent attestation providers. It transfers payment data to Flare and confirms minters' payments on linked chains, such as the Bitcoin network. After verification, FAssets (such as FBTC) may be sent to the minter's account to begin the minting process. FTestBTC vs FTestXRP Have you been using FTestXRP to test the Open Beta? If so, you should be good to go since the procedures are rather similar: - Selecting an Agent: A list of available agents, together with their vault addresses and related fees, may be seen on the dashboard. - Mint Fee: You will pay agents this fee in exchange for minting assets. For example, minting 20 FTestXRP will cost 0.05 FTestXRP if the agent fee is 0.25%. - Available Lots: This is the total amount of FTestXRP lots available for minting from each agent. Key differences: - Longer wait times due to BTC confirmation periods - Lot value: 0.0004 BTC = 1 Lot - Faucet distribution: 0.000049 BTC per request - TestBTC faucet: <https://bitcoinfaucet.uo1.net/> - Please be advised, agents: FTestBTC no longer requires 100% of the requisite underlying assets; instead, it now requires 95%. The lower lot size and longer confirmation time required for Bitcoin transactions are the reasons behind this shift. Participate in the FAssets Agents support group if you have any further queries. Test away with happiness at <https://fasset-beta.flarelabs.org>

- 21Shares launches 21BTC, a Bitcoin wrapper on Ethereum. - 21BTC simplifies cross-chain transactions for Ethereum-based DeFi. 21Shares has officially launched 21BTC, a new Bitcoin wrapper on the Ethereum network. This product allows users to access Bitcoin's value while utilizing the diverse functionalities of Ethereum's decentralized finance (DeFi) ecosystem. By introducing 21BTC, 21Shares aims to bridge the gap between the two most dominant cryptocurrencies, offering a unique blend of Bitcoin's stability and Ethereum's smart contract capabilities. The 21BTC token is fully backed by Bitcoin, ensuring that each token corresponds to an actual Bitcoin held in reserve. This backing provides users with the confidence that their 21BTC tokens maintain their intrinsic value, directly reflecting the performance of the underlying Bitcoin. Such an approach also addresses the common concerns surrounding the security and reliability of wrapped assets, making 21BTC a secure option for those looking to integrate Bitcoin into Ethereum's ecosystem. 21Shares Enhances Bitcoin Liquidity on Ethereum The launch of 21BTC is part of a broader strategy to enhance the liquidity of Bitcoin within the Ethereum network. 21Shares is enabling Bitcoin to be used on Ethereum, providing users with a versatile tool. This allows them to engage in Ethereum-based financial products such as lending, borrowing, and trading. The increased liquidity is expected to drive greater innovation within the DeFi space. Consequently, developers and users can now more easily incorporate Bitcoin into their Ethereum-based applications. In May 2024, 21Shares introduced 21BTC on Solana, offering users native Bitcoin access on the Solana network. This move enhances cross-chain compatibility, liquidity, and utility. Furthermore, 21BTC opens up new opportunities for investors and institutions looking to diversify their cryptocurrency holdings. The token simplifies the process of using Bitcoin within Ethereum's ecosystem, eliminating the need for complex cross-chain transactions. Moreover, this ease of use is likely to attract more participants to the Ethereum network, further driving the adoption of DeFi and other blockchain-based financial services. By combining the best features of Bitcoin and Ethereum, 21Shares is positioning itself at the forefront of this rapidly changing landscape. Highlighted Crypto News Today NFT Market Collapses as 96 Percent of NFTs Become Inactive

- Bitcoin price dropped by 4.25% in the last 24 hours as per CMC data. - The cryptocurrency's US spot ETFs witnessed massive outflows on September 3. Crypto traders have inclined their attention towards Bitcoin in the past month anticipating for price recovery. The cryptocurrency, on the other hand, showed redundant struggles to break resistance beyond \$65K. Prices have consolidated at the \$59K level since August. In the last 24 hours, Bitcoin prices revisited support levels at \$56,000. Notably, the largest cryptocurrency's downward movement has reflected on the overall market cap and leading altcoins such as Ethereum. Bitcoin began its price fall in the Asian evening hours of September 3 and sustained the movement into the past hours. At the time of writing, Bitcoin was trading at \$56,545 as per CMC data. Additionally, the token rendering to the bearish movement hit a 20-day low of \$55,663 in the last few hours. While Bitcoin's Q3 2024 has been quite bearish its Year-to-date price performance stands positive showing a 33.25% price increase. Furthermore, Bitcoin's US spot ETFs witnessed massive outflows post the US labour day on September 3. According to Sosoalue data, the ETFs recorded \$287.78 million in daily net flows which is the second highest since \$563.77 million one-day outflow on May 1. Among individual ETFs, 8 out of the 12 saw outflows. The remaining four ETFs showed zero net flows. What Do Technical Indications Depict for Bitcoin Price? On inferring technical indicators data on Bitcoin's daily price chart, the cryptocurrency's price saw a death crossover on August 10 in the 50-day and 200-day MA. This bearish indication is further highlighted by the Moving Average Convergence and Divergence (MACD) indicator. In the above chart, the signal line stands below the MACD line suggesting the current bearish trend. Moreover, BTC showed \$53.82 million in 24-hour liquidations as per coinglass data. The token's RSI stands at 39.60 showing the market selloffs as per TradingView data. Furthermore, market analyst Ali popularly known as @ali\_charts in the past few days stated that short-term BTC HODLers have shown selling activity since mid-August.