The robo advisor company, Betterment recently released a new feature through its Betterment Everyday initiative. The Betterment Everyday initiative is one that will be of interest to banking consumers who seek higher yields for their savings accounts.

**Betterment Everyday and Resolving Yield Droughts**

In a risk on era, driven by low yields or negative yields and an incentivization of spending over saving, the Betterment Everyday initiative might be a breath of fresh air. Betterment has deployed a savings and checking platform as part of their investment platform. Betterment users may now save their dollars and earn up to 2.69% APY. This is a significant upgrade when compared to large banking institutions such as JP Morgan Chase and others which may only offer rates of 0.01%.

**Betterment Everyday Checking Too**

In addition to savings, users may also benefit by saving on ATM fees with a Betterment checking account. The firm aims to eliminate account fees, overdraft fees and requires no minimum balances.

Interested users are invited to join their waitlist for the new feature.

**Security and Insurance**

Interested parties may rest assured in the fact that Betterment offers FDIC insurance on $1,000,000.00 on Betterment Everyday Savings and up to $250,000 on Checking, according to their website.

**Betterment and New Fintech Brings the Yield**

Like [N26](https://cryptotradernews.com/fintech/n26-partners-with-axos-bank-a-mobile-bank-account-with-its-own-debit-card/) and other new fintech platforms, Betterment aims to get rid of unnecessary fees and bring compelling yields in otherwise dry times (for traditional savings accounts). Robinhood is also one new finance entrant that has sought to provide similar products but backed off due to regulatory uncertainty.

Players like Betterment provide a comprehensive set of financial tools that range personalized guidance to retirement planning and tax-smart investing to provide users with a new modern approach to managing their finances.

From personal investing to rollovers for 401(k)’s to Roth IRA’s, Trusts and other taxable tax deferred accounts, Betterment is an institution that may move the needle for investors.

The Betterment Everyday initiative is definitely a step in the right direction for the company as it aims to stay competitive and provide a comprehensive banking solution.

The price of bitcoin today is $10,355.20. Bitcoin is holding steady around the $10,000 level. With that, let’s take a look at what’s been happening within the crypto world over the past week.   
  
**BlakckRock’s Larry Fink on Economy**  
Larry Fink appeared on CNBC to talk about second quarter earnings and mentioned a few key points of potential interest to investors. Emerging markets were down 7% in the second quarter while the S&P rallied 7%. He continues to see that a substantial portion of investors are in a de-risking mode and store value in cash.   
  
In addition to that, Larry Fink, the CEO of Blackrock stated that corporate earnings still look healthy for the second quarter. He also thinks that the market may continue to move up as move into the next quarter.  
  
Fink also pointed toward the appointment of Christine Lagarde to the ECB as a potential positive if she is able to form more consensus around effective fiscal policy in that region. Fink is of the though that fiscal policy has more impact on an economy than monetary policy. When pressed by Joe of Squawk Box, Fink noted that monetary policy monetizes bonds and stocks but mentioned that there’s just one problem “the general population doesn’t hold bonds and stocks in Europe and Asia”.   
  
Fink further stated that more than sixty percent of savings is held within a bank account in European nations and even more so in China.  
  
Finally, interest rates in Europe are negative meaning that savings in bank accounts are eroded even further. As such, it wouldn’t make sense to save cash in such a negative environment, one would have to **spend it** or **allocate it to investments** that would provide positive yields.  
  
Safer investments such as bonds may not seem as safe in Europe where “55% of all European debt is negative yielding” according to Fink on CNBC.

**Is Bitcoin Money? Trump Tweets Against Cryptocurrencies**

If you thought that "Bitcoin is money" due to its ability to be exchanged for goods and services along with its other monetary properties, then you would have a different approach and view than the President of the United States.

In what would seem like a pretty usual Friday under Donald Trump's presidency, the 45th President of the United States went on Twitter to share some strong remarks.

And this time they were about cryptocurrencies.

In a tweet full of negative statements, Trump dissed Bitcoin and other cryptocurrencies, stating that they were "not money."

[Embed [tweet](https://twitter.com/realDonaldTrump/status/1149472282584072192) here.]

In his own words, Trump is "not a fan" of cryptocurrencies.

That rhetoric was immediately seen as something that goes against the very definition of what is money and what does it exactly do.

Countless replies and quote tweets pointed out that while Bitcoin and other cryptocurrencies may not be legal tender due to not being approved by governments in various jurisdictions, they are in fact the very definition of money.

And the argument was picked up not only by self-identified members of the cryptocurrency community, but also by financial experts, including Wall Street execs who practically breathe money during their day to day operations.

One such comment came from Mark Yusko, CEO of Morgan Creek Capital Management.

Taking to Twitter, Yusko took the responsibility of defining the very definition of money to the President of the United States and explained it in a simple way why Bitcoin is money.

[Embed [tweet](https://twitter.com/MarkYusko/status/1149524924156899334) here.]

As shown above, Yusko defined what is money and what it is supposed to do for its holders. The financial expert took the time to explain the very nature of money, and how the same characteristics apply to Bitcoin and other cryptocurrencies.

But Yusko didn't stop there. He took the time to outline the way that fiat currencies differ from cryptocurrencies, essentially highlighting the ways in which they are similar in function.

**Why Bitcoin is Money and Why It Needs to Be Understood**

As the financial expert stated so eloquently, the very definition of money is something that is used to exchange goods and services.

As Bitcoin is a recognized way of value exchange out of all cryptocurrencies, dismissing its status and challenging whether Bitcoin is money seems an illogical way to approach it. Not only is it an incorrect approach, but it is also quite detrimental to the perception of the general public who may not know much about cryptocurrencies.

By falsely conflating the status of cryptocurrencies as something that is not on par with money undermines the value and the potential of the innovation. And this may have serious consequences on the perception of the everyday individual who is still trying to understand what is money in it's digital form and its overall potential.

**Bitmex To Deploy bitcoin zero coupon bond soon**

The prominent cryptocurrency derivatives exchange is in the process of deploying a [bitcoin zero coupon bond](https://www.bloomberg.com/news/videos/2019-07-02/there-is-something-going-on-here-in-crypto-says-bitmex-s-ceo-video) very soon according to Arthur Hayes, the head honcho of BitMEX.

This would be another line of fixed income offerings present within the cryptocurrency market. Firms such as [Nexo](https://cryptotradernews.com/fintech/what-is-nexo-and-how-do-crypto-loans-work/), SALT, Celsius, ETHLend, [BlockFi](https://cryptotradernews.com/cryptocurrency/blockfi-adds-compound-crypto-savings-account/), and several other firms allow individuals to deposit their cryptocurrency assets and earn interest.

The fixed income offering by BitMEX would make it to where another large entity within the emerging sector would facilitate loans within the space. Arthur Hayes, the CEO of BitMEX.

"Something that we're really keen on working on is fixed income. So, in the next few weeks, we will be revealing that we have the first bitcoin zero coupon bond with a few counterparties that we have identified” noted Hayes.

As such, BitMEX is set to launch a market allowing individuals holders of bitcoin to lend out their digital asset to companies within the sector.

A few investors may have concerns about potential counter-party risks. The bitcoin bonds are said to be “in the form of an [ISDA loan](https://www.derivsdocu.com/news/loan-linked-isda-article/)” with transparency of the counterparties.

The firm is known for its perpetual swaps, its margin trading, and being based out of the Seychelles. BitMEX isn’t open to U.S. customers due to regulatory issues.

This product follows additional announcement by European companies who are in the process of launching their own “world’s first institutional grade bitcoin-denominated bond” according to J.P. Morgan. The two firms are Argento Access and London Block Exchange.

**Lagarde and Key challenges in European Union**

Mark Mobius says yesterday he "isn't a buyer of bitcoin but may consider doing so in future; crypto currencies have increased global liquidity." Translation: he already owns a bunch personally but isn't sure if its socially acceptable to say on TV yet.

[**https://www.bbc.com/news/business-48847473**](https://www.bbc.com/news/business-48847473)

**Peter Schiff Embraces Bitcoin**

Schiff is a goldbug. He’s not your average goldbug either. He’s a self-described as an economist, a financial broker/dealer, an author and media personality. Furthermore, Schiff is the head of Euro Pacific Capital. Schiff has even got his own podcast where he talks about the Federal Reserve, the economy, the President of the United States and other factors that impact the wealth of Americans.

Schiff is known to have interesting twitter commentary such as this one where he tweets on Judy Shelton:

“Judy Shelton’s support for a gold standard will likely change nothing if she joins the Fed. Alan Greenspan was a long-time advocate of the gold standard prior to his becoming Chairman. That did not stop him from sacrificing his principals to appease markets and politicians”.

He’s been also known to bash bitcoin, he’s one of its most popular critics, here’s what he’s said about bitcoin in the past.

“The advice that everyone should at least put some money into Bitcoin in case it moons, but no more than one can afford to lose, is self-serving for those who already own Bitcoin and want to sell. Just because you can afford to lose money does not mean you should throw it away”!

As such, its not just surprising but interesting to see that he holds bitcoin.

How did Peter Schiff come to hold value in bitcoin?

Through a gift.

**The Bitcoin Gift**

Schiff [tweeted](https://twitter.com/APompliano/status/1146938813228302336) that he’s held a small portion of value in bitcoin in the past because it was a gift. It seems that fellow bitcoiners have followed Anthony Pompliano and have gifted further satoshis (divisible units of bitcoin) to Peter Schiff’s [bitcoin wallet](https://www.blockchain.com/btc/address/1LZpj4zkgcGzGb9EuLLbwby1BPT3c1uRTy).

It will be interesting to see how Schiff talks about bitcoin moving forward. As an individual who now holds more bitcoin and should have more attachment to the bitcoin ecosystem.

**Spreading Bitcoin**

The exchange between Anthony Pompliano and Peter Schiff shows one way of growing bitcoin adoption, gifting it to others for special events, birthdays, and holidays.

It might be a speculative gift that keeps on giving.

<https://qz.com/1646318/why-trump-and-judy-shelton-want-the-us-back-on-the-gold-standard/>

<https://heritagewealth.net/wp-content/uploads/2019/04/Q2-2019-Market-Outlook-Commentary.pdf>

We are living in interesting times. Stocks are rallying and more companies . The economy is supposed to be doing amazing, but the traditional stock market is pricing in federal rate cuts over the latter half of the year. Unemployment rates in these United States are said to be at lows with the most recent rate at 3.8 percent in March 2019. This is unprecedented. Unemployment rates are at [its lowest](https://www.pbs.org/newshour/economy/making-sense/the-unemployment-rate-is-the-lowest-its-been-since-1969-heres-why) since 1969.

Over [70% of 2018](https://news.crunchbase.com/news/over-80-of-2018-ipos-are-unprofitable-setting-new-record/) initial public offerings have been unprofitable, the trend has [continued into 2019](https://techcrunch.com/2019/03/26/unicorns-arent-profitable-wall-street-doesnt-care/).

At the same time, we’re seeing investors flock to safe haven assets such as gold. We’re seeing inverted yield curves, increased investor [appetite for bitcoin](https://www.adamantcapitalfund.com/bitcoin-in-heavy-accumulation/), gold oriented nominees to [join the Federal Reserve](https://www.washingtonpost.com/business/2019/07/03/trump-fed-nominee-judy-shelton-once-advocated-open-borders-with-mexico/?utm_term=.f5dc088538d6) and other aspects such as the US 10 Year treasuries falling below the Federal Funds Rate.

Fears of a recession aren’t simply constricted to the United States.

These concerns are express in the global economy. Reports suggest that the UK economy has slowed down in possible connection to Brexit and an overall global economic slowdown. Countries such as Ireland, India, Australia, Korea, Canada, already have low interest rate and have [cut or indicate](https://www.global-rates.com/interest-rates/central-banks/central-banks.aspx) potential for cutting.

These factors coupled with peaking earnings growth, increasing geopolitical risks, and ever more troubling financial conditions do not help to assuage the concerns of investors.

Again, prior to the last recession, many weren’t calling for a recession. Now, a simple twitter search will yield negative sentiment and a [bearish outlook](https://www.npr.org/2019/06/30/737476633/what-just-happened-also-occurred-before-the-last-7-u-s-recessions-reason-to-worr?utm_source=pocket-newtab) going into the next year. Further issues such as U.S. consumer [debt levels](https://finance.yahoo.com/m/0bb3c11d-8797-301e-b99b-98d636c8e7ac/u.s.-consumer-debt-is-now.html) are also a cause for concern. This means that individuals may not be able to spend and move the economy, requiring more stimulus from the government.

Further, as the U.S. switches to more protectionist policies this may cause more issues in the short term leading to economic slowdowns.

**Trump Regime and Recession**

Many [talking heads](https://www.cnbc.com/2019/04/12/fed-will-wait-until-after-the-election-and-then-hike-again-goldman-predicts.html) believe that a recession will only occur after the election. They believe this is so because the current administration is pro-business and has the proper incentives to stimulate the economy helping to secure a 2020 election.

**Bitcoin Price Today – July 4th**

The price of bitcoin today is $.

Bitcoin has appreciated over the course of the prior month from $7,670.0 to $11,518.90 . With that, let’s take a look at what’s been happening within the crypto world over the past week.

**Craig Wright Was Foiled by Font**

Craig Wright continues to move forward on his bitcoin SV campaign despite evidence pointing to the contrary. Wright dubbed “faketoshi” has gone to court to verify that he is the creator of bitcoin while facing resistance from different aspects of reality. The most recent piece of resistance was from a document claimed to be from 2012 which could have only been created later on due to the Calibra font trademark.

Wright has shied away from presenting his bitcoin private keys proving that he is the creator of the world’s leading digital asset.

Why is this case a big deal? Bitcoin forks arguably destroy value and detract from resources and development going to proven projects such as Bitcoin.

**eToro To Integrate More Ethereum Tokens into Wallet**

The social trading platform from Israel recently announced that it will add five ERC-20 tokens to its eToro blockchain based wallet. Two of these tokens will be two new stablecoins issued by eToro. Additional tokens include Maker (MKR), Basic Attention Token (BAT), as well as OmiseGO (OMG).

eToroX plans on launching support for more than 100 ERC-20 tokens in its wallet over time.

Users can benefit from having assets supported in a secure, and regulated eToro multi-signature wallet. According to the [company](https://www.etoro.com/customer-service/help/1306618492/is-the-etoro-wallet-regulated/), “the wallet is provided by eToroX, a limited liability company incorporated in Gibraltar with company number 116348. eToroX is a regulated DLT provider licensed by the Gibraltar Financial Services Commission”.

The wallet is available for Android and iPhone users.

**Facebook Has Some Explaining to Do**

The government has requested Facebook to stop the progress of Libra and Calibra. Members need more time to delve into the project to understand what it is about and what it means in the current financial paradigm.

Members from Congress such as Maxine Waters have expressed concerns over private control of money in the past stating “If products and services like these are left improperly regulated and without sufficient oversight, they could pose systemic risks that endanger U.S. and global financial stability”.

Facebook and its global population serve as a strength and a weakness. The larger the userbase, the larger the responsibility and the potential for exploitation.

**Is bitcoin a hedge Against Market Risk?**

[**https://sanecrypto.com/bitcoin-as-hedge-against-inflation/**](https://sanecrypto.com/bitcoin-as-hedge-against-inflation/)

[**https://www.tandfonline.com/doi/full/10.1080/23322039.2019.1593072**](https://www.tandfonline.com/doi/full/10.1080/23322039.2019.1593072)

[**http://www.scriptiesonline.uba.uva.nl/document/657727**](http://www.scriptiesonline.uba.uva.nl/document/657727)

[**https://banyanhill.com/why-you-should-not-hedge-your-portfolio-with-bitcoin/**](https://banyanhill.com/why-you-should-not-hedge-your-portfolio-with-bitcoin/)

[**https://www.coindesk.com/bitcoin-is-hedge-against-global-liquidity-crises-grayscale-study**](https://www.coindesk.com/bitcoin-is-hedge-against-global-liquidity-crises-grayscale-study)

**Have You Tried Donut Yet?**

No, not the frosted, glazed or sprinkled donuts that you’re used to, the app Try Donut. The team and overall company have been rather quiet as of late. After raising $1.9 million to provide effortless investing into digital assets, the Berlin based company has just resurfaced.

In a recent tweet, the company, expressed its apologies for being “AWOL” but reassured users and its larger community that it has been “busy building”.

Here’s what they have been up to.

**Donut Updates**

The Donut team will launch within the United States. The team has also unveiled a new website at donut.io with compelling new branding.

The project has been gaining feedback, testing out products and ideas and are ready to ship out product.

The team aims to launch a live beta version of their product “in the US this summer”.

Interested users can sign up to [join the waitlist](https://www.donut.io/).

**How Does Donut Work?**

Users download the mobile app. Connect a bank account and create an investment trigger profile. The donut system thengets to work and accumulates crypto assets like bitcoin on behalf of its users.

Donut is exclusive with bitcoin but will become open to more cryptos over time.

With simple but powerful techniques like dollar cost averaging and interesting ways for users to set triggers, the app is certainly one that should be compelling to users.

Last but not least, they’ve accounted for encryption, bank level security, and FDIC Insurance on up to $250K worth of digital assets.

**Why Does Donut Exist?**

Donut was created to meet the financial needs of the current generation. Specifically, the team at Donut.io believe that this current generation needs better designed mechanisms to incentivize savings and proper continuous investing. As such, they’ve sought to create a product that would allow a fun and community-oriented user experience allowing consumers to dive into the world of cryptocurrencies and digital assets. Instead of having users keep money in a very low interest yielding bank account, the project wants to bring about strong long-term financial potential.

So, what’s its mission?

“Make investing in digital assets smooth and effortless” according to a recent blog.

**Elliot Management Founder and Billionaire Paul Singer Warns of Equity Market Crash**

According to Bloomberg, Elliott Management’s founder, Paul Singer is the latest to warn of a global equity slow down on near horizon. As a panelist and a participant in the Aspen Ideas Festival, Singer stated “The global financial system is very much toward the risky end of the spectrum in terms of debt and global debt. Global debt and derivatives are at an all-time high”.

He continued “it took all of this monetary ease to get to where we are today…and I think we are at the high end of the risk spectrum”

The billionaire talked of how very few people saw the prior slowdown and market crash, where only a handful of practitioners where the ones who realized the writing on the wall. The fund manager expects a market correction in excess of 25%.

**Strong Proponent of Sound Money**

Singer doesn’t think that economists, academics or central bankers are in no better position to accurately forecast the next downturn. He’s also echoed statements provided by other fund managers who’ve been weary of the easy monetary policies present within the world today leading to greater risks in the market. He’s been a strong advocate of the fact that it has been quantitative easing policies that have led to vast income inequality.

In a past investment letter to investors, he stated “Central bankers do not understand that it was their tinkering, manipulation, bailouts and false confidence that encouraged and enabled the insanity that led to the fragility and collapse”.

**Equity Market Relationships with Digital Currencies**

Understanding the potential of downturn is important as a drastic correction in the equity markets could very well have an effect of digital assets. This may lead undesirable events in the digital assets market as well as equity ripple effects may spill over into the digital currency sector. The larger the hit on traditional equity markets the greater a potential correction in digital currencies.

At the current moment, we know that asset inflation is strong across the board. We know that there’s [high valuations](https://www.advisorperspectives.com/dshort/updates/2019/06/04/market-remains-overvalued) in the present market and that [global debt](https://www.bloomberg.com/news/articles/2019-01-15/global-debt-of-244-trillion-nears-record-despite-faster-growth) continues to rise. According to Bloomberg, global debt is currently more than 3 times the size of the global economy. This hasn’t seemed to have abated. Rise in debt, and more [yield thirst](https://twitter.com/wolfejosh/status/1143562580029583360) without an increase in global growth is a bad pairing.

These are factors to watch for as we get closer to 2020.

**Here’s What You Need to Know about the New Algorithmic Crypto Central Bank**

Economist Stephen Moore was supposed to be a candidate that would join the board of the Federal Reserve, unfortunately for Moore, he didn’t succeed. But that’s not going to hold Moore down, he’s still aiming on being part of a central bank of his own design.

Moore is reportedly fighting the power in a decentralized way. According to Fox, Moore will work with a group of entrepreneurs to form his own decentralized reserve or his own “world’s decentralized bank”.

Apparently, the group has ambitions of stabilizing the world’s leading decentralized digital asset, bitcoin.

The venture is said to be called Decentral.

**What Will Decentral Do?**

The ironically named Decentral seeks to act as a centralized intermediary in a world that embraces decentralization. It seeks to act as a de-facto Federal Reserve that would influence the supply of digital assets. It will, of course, have its own token and it will be pegged to a fiat currency such as the dollar.

The centralized Decentral is expected to be algorithmic.

**Who is Involved?**

Sam Kazemian, the cofounder of Everipedia, is expected to be the CEO of Decentral.

Stephen Moore will be a chief economist.

**Is there a need for Decentral?**

The concept does not make sense in the decentralized world. The whole point of bitcoin is to be decentralized cryptocurrency based on supply and demand, consensus, and untethered by states and central banks. We already have an influx of stablecoins, from more cryptocurrency-oriented initiatives such as DAI to others such as USDC, Tether, Paxos and the potential Binance stablecoin in addition to other [planned stablecoin](https://cryptotradernews.com/fintech/banking-giant-jp-morgan-to-launch-their-own-digital-currency/) launches.

The world was just introduced to one of the largest stablecoin projects of all time.

[Libra](https://cryptotradernews.com/cryptocurrency/facebooks-cryptocurrency-libra-and-what-you-should-know/), the initiative by the social media giant, Facebook is set to launch in 2020. With partners such as Uber, American Express, Visa, Paypal and more, the currency is expected to be one of the largest stablecoin projects in the world today. The corporation is said to have already met with central banks in the U.S. and around the world.

The [blockchain but not really blockchain](https://cryptotradernews.com/cryptocurrency/want-to-use-facebooks-crypto-be-ready-to-sacrifice-your-privacy/) project is one that should be interesting to watch as the company has the right partners and the userbase as well.

But coming back to the main question.

Do we need yet another stablecoin project?

No, we certainly don’t need another stablecoin project, we need further projects that will grow current initiatives such as bitcoin and Ethereum.

Bitcoin Price Today

The price of bitcoin today is 9,871.02. Bitcoin has continued to appreciate over the course of the prior month from 7,951.70 to $9,531.21. With that, let’s take a look at what’s been happening within the crypto world over the past week.

**Square Cash App Allows Bitcoin Deposits**

**Dorsey and company**

Pool Together is something that everyone just might appreciate. For the first time in history (possibly) someone has come up with a no loss lottery.

That’s right.

Pool Together is a no loss lottery built on Ethereum.

**Here is How Pool Together Works**

Interested individuals simply purchase tickets like they would for a regular lottery with a few caveats.

Instead of buying it at a gas station or other typical location lottery enthusiasts would purchase it online.

Lottery enthusiasts would purchase a ticket for a chance to win while sleeping soundly knowing that they will get most of their money back if they don’t win.

First, they will get most of their money back because there might be some transaction fees to convert into the right cryptocurrency.

More importantly, those who lose the contest get their money back.

PoolTogether invests the cryptocurrency placed into the pool and uses the interest as reward money and gives this interest money to the winner.

As such, Pool Together incentivizes saving while also providing one lucky winner with a potential windfall.

Remember, you will need DAI to participate in the lottery.

**PoolTogether Differs from the Traditional Lottery**

PoolTogether provides for a different way to play the lottery. Instead of many players simply spending their money on a chance winning, with several losers and one winner, PoolTogether minimizes losses.

Instead of the money being held with a specific institution PoolTogether places all money into a smart contract account that earns interest.

After the pool period closes, everyone receives their value back and one person gets additional interest.

This is boring.

One person just gets interest back?

Where’s the fun in that?

Saving might be boring when done on an individual level but value compounds at a greater rate when more funds are in play. With PoolTogether many people participate in the pool and together add value into an interest-bearing account.

With more funds comes more interest and more fun.

**PoolTogether and Defi**

The concept is intriguing because it shifts the narrative from gambling to saving. PoolTogether is also fascinating because it utilizes decentralized finance and shows its potential applications.

It also shows that the Ethereum blockchain is capable of handling more transactions (it will be released on the Ethereum mainnet today).

PoolTogether shows that applications present within the cryptocurrency sector is just getting started, we’re still figuring things out and there’s more building on the way.

The USD coin is one of several stablecoins present within the world today. The USD coin differs from other stablecoins because it is serviced by Circle and Coinbase.  
  
We will cover what the USD coin is and what it does in addition to its marketcap and other key features.  
  
Let’s begin.

## USD Coin and Numbers

The USD coin has a marketcap of $346,694,277 at the time of this writing.  
  
Volume in the past 24 hours is $154.2 million.  
  
Circulating supply is $350.5 million.

## The USD Coin

According to Coinbase, the USD coin (USDC) is a stablecoin presented by the exchange itself.   
  
The currency is managed by Centre, a consortium in charge of minting and creating USDC. The consortium is the entity that will audit and manage the USD reserves to back USDC.  
  
The reason why it exists is for it to be a cryptocurrency with a stable price where one dollar equals one USD coin.  
  
Each USD coin is expected to have 1:1 to match where one USD coin should be backed by one dollar in a bank managed by Coinbase and its partners.  
  
Since it is an ethereum (ERC-20) token, users can keep it in their ETH token supported wallets.  
  
USDC is interesting because one doesn’t need to have a bank account, one simply needs to have a Coinbase account to have access to USDC. This means that if someone where to send value, they can send USDC and a Coinbase user would have the equivalent of United States dollars in their Coinbase wallet.  
  
The USD coin is useful because individuals can convert their dollars to the USD coin and transfer to different exchanges, wallets and other accounts allowing them to transfer, exchange and send value.  
  
The USDC is also programmable, making it to where developers working with different organizations should be able to integrate it into different applications.  
  
It is divisible and akin to the dollar in that you can hold one cent of USDC.

## How to Obtain the USD Coin

To acquire USDC simply visit Coinbase, transfer funds and convert to USDC.  
  
Find and hold USDC at Poloniex, Binance, Kyber Network and host of other exchanges.  
  
Use USDC at Abacus, Coinbase Commerce, Centrifuge, Nexo, bitpay and a slew of other organizations.

The cryptocurrency market is finally heating up (bitcoin is at $10,000 now) and this drives more curiosity in the cryptocurrency sector.

It is certain that crypto enthusiasts would want to have exposure to a few exchanges and their coins to maximize their gains.

But which one?

There are few coins present on the market.

Should one buy Binance coin or Kurcoin shares?

For those that are interested in understanding the differences between Binance coin and Kucoin shares, we’ve went ahead and created this simple guide.

To understand why BNB is more compelling than Kucoin Shares we need to understand the strength of the exchanges.

Let’s first take a look at volume for Binance and Kucoin and then we’ll dive into a couple of more factors after.

Let’s take a look.

**Volume**

We can automatically see that Binance is the leader in volume. The exchange ranks as number one by volume on Coinmarketcap.

Binance has an adjusted volume of $2.19 billion over the past 24 hours. Data from Coinmarketcap indicates that Binance has experienced $12.68 billion in volume over the course of seven days and $58.47 billion in volume over the course of 30 days.

The data shows that Binance is popular.

How about the volume on Kucoin?

It’s a different story.

We see that KuCoin is 51st exchange as ranked by volume.

KuCoin volume over the past 24 hours has been $56.33 million, $369.44 million over seven days and $1.57 billion over the course of the past the 30 days.

Clearly, Binance outpaces KuCoin in a major way when it comes to volume.

That is the first aspect that Binance got right.

The entity was able to conduct the right actions to reach cryptocurrency enthusiasts. This major aspect of reach as conducted through its many campaigns through promotions on its website, discounted fees, referral campaigns and other tactics in an overall strategy paid off. As a matter of fact, it paid off handsomely for the exchange.

This leads us to the next aspect.

**Brand**

Binance is a brand name like Pepsi or Coke. Like Frank Lucas said in American Gangster “consumers rely on [brands] to know what they’re getting. They know the company is not going to try to fool them with an inferior product”. Binance has been able to stand behind its exchange and its offerings. The team at Binance has shown that they can guarantee the service. They can guarantee transparency, SAFU funds, low fees, and a good trading experience.

Binance is involved in a variety of endeavors from the Initial Exchange Offerings to binance chain, to research to cryptocurrency education and non-profits that help to provide the exchange with more clout and legitimacy. The entity continues to remain a large presence within the industry.

KuCoin is a part of the industry but still has a long way to go in terms of adoption.

**The Proof of Value**

As shown throughout the crypto slump, Binance has also shown that it will stay active throughout a bear market. BNB outperformed while also providing utility in more ways than one.

As such, it is no wonder that BNB is more popular.

The price of bitcoin today is 9,871.02. Bitcoin has continued to appreciate over the course of the prior month from 7,951.70 to $9,531.21. With that, let’s take a look at what’s been happening within the crypto world over the past week.

**Facebook Libra Initiative**

The [Facebook Libra initiative](https://cryptotradernews.com/insights/what-you-must-know-about-libra/) is quite likely one of the largest events that took place this week. The initiative will launch next year and will be an interesting one as it the association has already met with a variety of regulators. The association will see further interest from international coalitions as the G7 has created a task force to investigate the currency.

The Libra project should help to clarify cryptocurrency regulations a bit further and bring in more users into the cryptocurrency system.

Libra may act as a threat to coins such as Ripple and others that serve the same purpose. Ripple has responded with an [investment in MoneyGram](https://cryptotradernews.com/fintech/ripple-buys-50m-stake-in-moneygram/).

We will closely watch and see how Libra grows.

**Coinmine Adds Bitcoin Take Option**

The cryptocurrency mining device will provide users with the ability to take their earnings in bitcoin. As such, while the product mines for blockchain projects like monero, zcash and grin, users can convert to bitcoin and add it to their wallet. Coinmine allows users to mine crypto currencies in a simple fashion. One would utilize Coinmine if they want to mine at hobby level and believe that the price of bitcoin will rise.

In addition, according to the company, the Coinmine One is more than a miner, it will serve as a Lightning/Bitcoin Full node and include Staking and Defi Services”.

**Guess Who’s Back?**

Bitmain. Bitmain, the crypto mining giant, and its IPO seems to be back in play as the bull market rages on. The initial public offering, according to [Bloomberg](https://www.bloomberg.com/news/articles/2019-06-21/bitmain-is-said-to-revive-ipo-plan-as-bitcoin-hits-one-year-high), should take place on U.S. soil. If this doesn’t signal bullish sentiment (on top of the many other data points), I don’t know what will.

**Oxfam International and Dai**

According to reports, Oxfam International, a U.K. non-governmental organization has started testing Dai as one method to improve the disaster recovery process. The study shows that the integration of Dai into the process can help to speed up the process and help disaster victims to get back on their feet in a quicker manner.

The use of blockchain and crypto will continue to be tested as it helps to bring about more transparency in use of funds.

**What may Cause a Dollar Currency Crisis?**

The price of bitcoin today is 9,871.02.

We all know that Facebook has recently announced plans to launch Libra in 2020 but we still had some questions around regulations.

Well, we have also seen that Facebook has already consulted with the central bank about its [proposed project](https://cryptotradernews.com/insights/what-you-must-know-about-libra/).

The Federal Reserve Chairman, Jerome Powell stated on June 19th that the social media giant has exchanged words with central bank officials to appraise them of the project.

He said “Facebook, I believe, has made quite broad rounds around the world with regulators, supervisors and lots of people to discuss their plans and that certainly includes us”.

His statement indicates that Facebook has not simply spoken to officials within the United States but in other nations as well. This makes quite a bit of sense, Facebook is global and has ambitions to be one of the fundamental entities present within the world today.

With a population of more than 2 billion users, Facebook certainly has enough social media citizens to be a country of its own, with its own rules and regulations, and now, its own potential currency. The giant is working with a group of partners ranging from Mastercard to Uber to bring Libra to Facebook citizens.

It looks like Facebook only met with a few key people at financial organizations around the world, as several politicians were taken by surprise at the announcement.

**Senate to Investigate Facebook In July**

The Senate Banking Committee will seek to drill down further on the new cryptocurrency project, Libra. The hearing will take place on July 11th at 10 AM ET.

Politicians on Twitter expressed their concerns with Facebook and its current levels of data penetration, they fear that a currency might be more invasive to its users.

The leaders of the project should be present at the hearing but at the moment, we are still awaiting further details.

**Facebook Sees Stock Bump**

This entrance into the financial sector has helped to bolster the stock price and Facebook ($FB) is trading at $189.53 at the current moment.

**Libra Coin is A Basket of Confusion**

Many are confused as to whether Facebook’s [new coin](https://newsroom.fb.com/news/2019/06/coming-in-2020-calibra/) is a cryptocurrency, if it is built on a blockchain, and if it really is a step forward. People want to know if they can trust Facebook and if this is anything like bitcoin. Let us investigate.

But first, let’s hear it from Facebook “Libra is a global, digitally native, reserve-backed cryptocurrency built on the foundation of blockchain technology. People will be able to send, receive, spend, and secure their money, enabling a more inclusive global financial system”.

**Is Libra a Cryptocurrency?**

Not necessarily. Libra is definitely one step forward than fintech companies such as Venmo but it isn’t truly similar to cryptocurrencies such as DAI, Monero or bitcoin. These cryptocurrencies are run on blockchains, have different governance mechanisms and are likely to stay more decentralized than corporate run digital payments network.

While Facebook is said to be built on a blockchain, it is permissioned, for the most part.

Furthermore, the project expects to become more open and decentralized over time. That last part, might not take place, its Facebook after all.

**Basket of Currencies**

Libra will be backed a variety of currencies and government debt assets, including the euro, and others for stability. You don’t want Libra for appreciation in assets, you want to hold it to exchange value on a regular basis.

If users want to minimize their exposure to national currency instability, they would simply convert to Libra and hold it.

**KYC and AML Inherent**

Sending Libra via Facebook means that KYC and AML procedures are already taken care of. Facebook has your identification, it knows who you are, it knows your friends, family, where you live and where you go to work.

Facebook knows your past relationships, and where you might have gone for lunch the other day. As such, it can take know-your-customer rules to a whole different level.

Don’t expect it to be censorship resistant.

**Wide Reach**

Libra is an exciting project because it brings more exposure to the cryptocurrency industry. If the Libra Project takes off, it can certainly serve as a large on-ramp to digital assets, one would use Libra to exchange to BTC or Ether.

Facebook already has a global list of more than 2 billion active users who bring their own social graph into the equation.

If given the right approvals, the company is expected to integrate crypto into Whatsapp, Instagram, and its Facebook app.

**Launching in 2020**

Libra and Calibra is expected to launch in 2020, that’s just a short while away, this gives it enough time and more to meet with regulators, address concerns, build out tech and provide updates.

**Further Applications**

It will be interesting to see how fintech companies and developers build on top of Project Libra to open up more value.

**Facebook Partners**

The company has a host of key partners ranging from Paypal, Coinbase, Square, Vodafone, A16Z, and countless others who will help it become more popular in everyday transactions.

Partners also include Uber, Lyft, non profit organizations, and even music companies.

**The One Basket Currency to Rule Them All?**

The coin does signal that the cryptocurrency industry is not one that is a joke, it is one that is here to stay. Most may have laughed and discounted the cryptocurrency industry in the past as a passing fad. With large corporations such as Facebook, globally known, and varied in tech operations, taking steps toward a wide currency release, the cryptocurrency industry is becoming more relevant and is one industry that cannot be ignored.

The blockchain and cryptocurrency industry went from becoming an obscure sector to becoming mainstream. Companies such as [IBM](https://cryptotradernews.com/cryptocurrency/the-ibm-and-stellar-xlm-blockchain-initiative/), Paypal, [Moneygram](https://cryptotradernews.com/fintech/ripple-buys-50m-stake-in-moneygram/), Jingdong, and other entities are stepping into the sector and making certain that they don’t miss the crypto boat.

People like the Winklevoss twins expect that more companies will launch their own cryptocurrencies over the next decade.

It looks the cryptocurrency sector is still in the very early stages and there is much room to grow.

**LoRa, Helium and the Decentralization of IoT Connectivity**

**The introduction of LoRa**

LoRa or Long-Range devices were present prior to 2012. These devices have “long range, low power wireless chipsets.

These technology solutions are dubbed as the “DNA of IoT; connectiong sensors to the Cloud and enabling real-time communication of data”.

The [LoRa](https://www.semtech.com/lora) technology is adopted by several companies across the globe. LoRa is propelled by the LoRa Alliance, led by Semtech, with partners such as IBM, Cisco, and others to power IoT networks across the world.

The most recent [LoRa chipset update](https://www.allaboutcircuits.com/news/semtech-launches-free-open-source-toolset-iot-development-LoRaWAN/) was announced in 2018, with LoRa Basics, basic code building blocks to provide IoT solution developers with a foundation to build LoRa oriented products being released in January 2019.

The issue with LoRa?

Its not decentralized or open source. The LoRa physical layer protocol is proprietary, it is a part of the Semtech corporation. The company has shared an overview of the [modulation basics](https://www.semtech.com/uploads/documents/an1200.22.pdf) and independent researchers have delved into the matter in the past as well.

It is in this environment that Helium seeks to enter.

**Helium**

Helium is a company that aims to eliminate or minimize telecom giants from the picture.

How does Helium plan on doing so?

Simple it gives the power back to the people.

Helium states that people can host “a helium Hotspot and earn rewards for building the world’s first peer-to-peer wireless network.

**How Does Helium Hotspots Work?**

The “People’s Network” which may sound like it came out of the People’s Republic of China, (it didn’t), will deliver “secure, ubiquitous and affordable wireless coverage”.

Interestingly, the Helium Hotspots wont work for the most popular uses, smartphones or computers.

No, the Helium Hotspots are only useful for internet of things devices “to send small quantities of data”.

The company may be on to something, IoT is a trend that is expected to be here for the long-term. IoT allows for a variety of use cases from infrastructure sensors to serving communities with remote smoke or heat sensors.

These devices are light on power use. Helium states it will only need use the same amount of power as a lightbulb.

For participating in the Helium network, users get to earn rewards.

These rewards will be in the form of cryptocurrency.

**Benefits of the Helium Hotspot**

Helium hotspots are said to possess multi-layer security, have longer range than traditional WiFi, produce significant data savings costs and last for a while. The company maintains that it will always operate on an open source manner.

**Purchase a Helium Hotspot**

Interested individuals would have to purchase a helium hotspot. The first helium hotspots should launch in Austin in about 6-8 weeks. As such, helium hotspots should be available by August.

The company should also launch nationwide US shipping by the end of this year.

Users will have to [sign up](https://www.helium.com/store) and provide details such as names, desired number of hotspots and shipping details.

The company allows individuals to buy the Helium Hotspot with crypto.

The Helium Hotspots will run you $495.

**Worth It?**

It will be interesting to see how many different companies start to build more types of products and services to use these devices. Launching in a tech-oriented city like Austin should be a good bet.

Token economics for this project should be fascinating as well. There’s real value capture at each time that companies and organizations tap into the service.

Prominent investors ranging from Multicoin Capital to GV, and Kkosla Ventures seem to think that the company might amount to something.

The startup has raised over $40 million with the latest round including Multicoin Ventures.

Potential customers are also interested.

Companies such as LimeBike, Nestle, Stay Alfred, Invisleash, and Agulus have expressed interest in the company and its offerings.

Losing your keys is one thing, losing your bitcoin? That’s another thing entirely.

Why?

While your car keys may be found, your bitcoins may be gone for good.

Depending on how these bitcoins were lost, they may never ever be recovered.

Your bitcoins may simply disappear into bitcoin purgatory never to find a wallet to call home.

This should certainly have an impact on the market price.

There are only 21 million bitcoins.

After the last bitcoin is mined, no more should be minted.

With lost bitcoins, the scarce digital asset, should become even more scarce.

Let’s take a look at how bitcoins were lost and how it should affect the long-term market price.

**Bitcoin Losses Thus Far**

According to Fortune, after all bitcoins are mined by “the year 2040, the actual amount available to trade or spend will be significantly lower”.

While it is certainly sad, it is part of the new bitcoin reality which we live in today.

The publication provided an even more disconcerting fact. At least “3.79 million bitcoins are already gone for good based on a high estimate – and 2.78 million based on a low one. Those numbers indicate that “17% to 23% of existing bitcoins are lost”.

As such, based on previous history, we can conclude that more bitcoins will likely be lost in the future.

Why?

We can quite likely expect similar losses to happen in the future.

These losses would indicate that we may end up with 16-17 million bitcoins in total circulation when all is said and done. By the time that the last bitcoin is minted, one should expect to end up within the stable range of 16-17 million bitcoins.

**How Bitcoins Were Lost**

Individuals may have lost access to their laptops, other [devices](https://money.cnn.com/2013/11/29/news/bitcoin-haul-landfill/), and their wallets. They may also experience hacks, or [exit scams](https://cryptotradernews.com/cryptocurrency/cryptopia-heads-to-the-crypt/).

This means that these bitcoins are inaccessible by the original owner and other parties, as such, they are likely to never be recovered.

Another way that bitcoin and regular cryptocurrency may be lost is due to lack of planning. Individuals who haven’t looked into a planning solution such as [Final Message](https://finalmessage.io/) may find that they have passed onto to the great beyond without providing keys to their digital assets, leading to even more locked bitcoins.

**More Scarcity and More Precious Digital Assets**

The market would have to price in the lost and inaccessible bitcoins as part of the overall value. If scarcity is one of the compelling drivers of the price, the [leading digital asset](https://cryptotradernews.com/investing-trading/what-happens-to-bitcoin-if-the-us-dollar-crashes/) should certainly appreciate in value.

It will be interesting to see how the market prices that lost or inaccessible aspect into the equation, as these bitcoins still exist, but are not usable due to the variety of reasons listed above.

Since, these bitcoins are seen as inaccessible but still present, are they still counted or are they discounted?

The price of bitcoin is now $8,656.00 That’s right. 1 Bitcoin equals approximately $8,656.00 at the time of this writing. The price of bitcoin continues to stay volatile but is expected to stay within its current range over the course of the upcoming week. The cryptocurrency community is still here and continues to find ways to bring more value by tapping into this technology.  
  
Market sentiment continues to remain bullish.  
  
Let’s look at some of the interesting events that took place within the past week.

**Jack Dorsey On GlobalCoin and Bitcoin**

Dorsey reiterated his support for bitcoin in a recent interview. When asked about GlobalCoin, he insisted that he would need to see the result prior to commenting further. In addition, Dorsey stated that it is necessary to have “a currency for the internet, the internet being an entity that isn’t controlled by any company or any one government, that is for the world for the people of the world”.

This is in line with the disintermediation ethos of the bitcoin whitepaper and speaks volumes as to why many are a fan of the Square Crypto Initiative and use the Square app to purchase their bitcoin.

**Nevada Passes Blockchain and Digital Asset Bills**

Forward thinking states such as Nevada are leading the way with blockchain related bills. The is vying to be one of several states to be a leader in the blockchain sector, helping to spur the economy and bring about further gains. Indeed, it will take further incentives and clarity from the state for more companies and customers to get involved with the blockchain and digital assets in general.

The state passed bills such as SB161, SB162, SB163, and SB164. All of these bills relate financial innovation and the emergence of the blockchain. The bills include the creation of a regulatory sandbox through a partnership with the Department of Business and Industry. The legislation includes, clarity in describing a public blockchain and how agencies should interact with this new technology, and clarifies that virtual currencies are intangible personal property, giving them personal property tax emption.

While this is yet another small step by state governments, it is necessary for further progress in blockchain and virtual asset adoption.

**Rhode Island and Blockchain**

The northeastern state, Rhode Island recently announced its investigation into the utilization of the blockchain for increasing efficiency and overall effectiveness.

The state has also provided blockchain businesses with more clarity in regard to tokens in a few use cases.

**Bitcoin is Not a Ponzi Scheme**

Thankfully, thought leaders in the bitcoin community have squashed the accusation that “bitcoin is nothing more than a Ponzi scheme”. Kyle Torpey cleared up the confusion by stating that “bitcoin exists to provide real value and utility to its users, and (2) bitcoin does not require new investment to keep working”.

There you have it, Jamie Dimon, Nouriel Roubini, and other naysayers, bitcoin is definitively not a Ponzi scheme.

**Globalcoin**

Should you be excited or scared when thinking about GlobalCoin?

GlobalCoin should be arriving by the end of June 2019.

Well, many cryptocurrency enthusiasts look at the project as a way to onboard more people into the cryptocurrency space, as Facebook seems like a global nation unto itself. So, GlobalCoin has that going for it. Even more so, those that hate stablecoins like Tether, fiat-oriented mechanisms like Ripple and Stellar, may also see a potential win with GlobalCoin moving in and taking over.

At the same time, GlobalCoin is expected to cost nodes or firms who choose to run the system more than $8 million to run the GlobalCoin network. The company should be marketing the coin and its network to emerging and volatile nations.

Cryptocurrency enthusiasts such as Qiao Wang, have commented on the matter “reportedly in order to run a **GlobalCoin** node you have to pay $10M, but you earn zero fee. If that's true, the only sensible explanation for why anyone would pay $10M to run a **GlobalCoin** is to be able to collect user personal and transaction data”.

**Bittrex De-Listing a Slew of Tokens**

Everyone thought that the altcoin season was back. It looks like the leaders of Bittrex had something else in mind. The exchange has gone on a rampage and has de-listed a host of tokens and coins for its U.S. customers. By June 21st, Bittrex will de-list tokens such as ADT, DNT, MOBI, QTUM, STORJ, STORM, and XNK. U.S. customers will not have the ability to trade the tokens after the 21st of this month.

It will be interesting to see how this affects the value of bitcoin, eth, and other more prominent coins.

**Two Compelling Events That Show the Need For Cryptocurrencies**

**Privacy and Surveillance Capitalism**

According to a reporter from [Quartz](https://twitter.com/maryhui/status/1138675837165641733), there was a significant line at the train ticketing machines in China. Now, this wouldn’t necessarily be news in a normal situation, but this was something different altogether. The assertion is that underlying demand for this demand was the need for privacy. Users wanted to purchase old fashioned tickets with physical currency to avoid potential demerits on their citizens record.

The speculation is that a significant portion of these individuals were part of an ongoing protest over a controversial China extradition bill. These protests are over Hong Kong sovereignty, democracy, and freedom as China proposes to extradite fugitives from Hong Kong, a potential slippery slope for Hong Kong.

Neeraj from Coincenter commented that “a cashless society is a surveillance society; here’s exactly why we need a private version of electronic cash.”

This is just one instance of how a lack of privacy, and a move to full digitization of everyday interactions and transactions can lead to surveillance capitalism, a transition that can certainly impinge on liberty and rights.

**Italy and Tax on Savings**

In a not so stunning move by another European country riddled with debt and struggling economy, Italy has proposed a plan to “tax cash and other valuables locked away in safety deposit boxes held with bank” according to Reuters.

The proposal was put forth by the Deputy Prime Minister Mettero Salvini.

According to Reuters, the prime minister was informed of the “hundreds of billions of euros” present within safety deposit boxes in the country. The Deputy Prime Minister seemed to indicate that placing money in safety deposit boxes effectively made them “substantially hidden” and that this was a form of potential tax evasion.

While tax evasion would certainly hold a struggling country like back, a blanket tax on all safety deposit boxes would certainly be a cause for concern. This points to the problem that the debt crisis in Italy and other European nations is real and is something to watch. According to Investopedia, the Five Star Movement and the Lega Nord, the ruling coalition in Italy, stated that their budget would increase deficit spending to “2.4 percent of GDP”. Instead of an overall reduction in debt, the country will push forward with more debt.

Italy’s problems are not just economical, they are political as well, the two are deeply intertwined. The country has been on the path to instability, as such, its problems are expected to worsen.

Italy owes in excess of 2 trillion euros, has higher rates of youth unemployment, with overall unemployment hovering around 10.2% as of April 2019.

Indeed, the country does seem to be in a state of perma-recession and will continue to face problems with calls for more taxation on hard earned assets. With a public debt level that is 132.2% of GDP, as Italy swims in ever increasing debt, it will have to find more ways to draw more money from its system.

While this was a tweet sent out in regard to a different company, this is exactly what CZ and Binance practices and this is evident in its actions and services.

Indeed, it does look like Binance has grand ambitions to take over the cryptocurrency sector, to become the Amazon of cryptocurrency. Yes, the team at Binance does seem as if they move at a rapid pace, with a kaizen approach, that helps them bulldoze through problems and create a better experience for their customers.

The exchange stepped onto the cryptocurrency scene in 2017 and has moved forward with full force, even in the midst of a sleepy bear market. The exchange continues to positive trading volumes and leads the industry in transparency.

So, how is Binance taking over the cryptocurrency sector?

Let’s find out.

**The Value of Exchange**

Due to the nature of speculation, exchanges play a central role in the cryptocurrency industry. Without exchange, without the possibility for digital asset appreciation, the industry might not have the numerous entities that it has today.

Retail investor interest may also vanish without the possibility of exchange, gains, and capital appreciation.

As such, an entity like Binance, serves a key purpose, it does a needful activity, and it does it well. It certainly acts similar to Amazon, providing mainstream and expert users with simplicity, convenience, and low costs. The exchange also promotes loyalty with its BNB token, allowing customers to save in fees while expanding token uses.

That’s the foundation of Binance, let’s take a look at some of its ancillary activities.

**IEO Leader**

ICO’s are gone but IEO’s are here. This allows more companies to get involved in the blockchain industry while raising funds to carry out their operations. In addition, this allows for more ways to speculate and potential rapid capital increase.

**Binance Chain and Binance DEX**

The company has created its own blockchain and placed its DEX on top of Binance Chain.

**Trust Wallet**

Binance recently acquired Trust Wallet and now uses that as the official crypto storage facility for Binance users.

**Margin Trading**

Like to trade but don’t have enough funds to maximize your gains? Binance has a solution for that. Margin trading. This recent beta testing program initiative will allow users to trade on margin, allowing for larger gains.

**Binance Stablecoin**

Despite a sea of stablecoins, Binance still sees opportunity and has plans to launch its own stablecoin. This stablecoin will be tied to the British pound, is still in the works, and will only be launched in the near future, according to CFO Wei Zhou.

**Fiat-On Ramps**

While still expensive, Binance users may purchase Bitcoin, Ethereum, Litecoin, Ripple, Bitcoin Cash, and Binance Coin, with a credit card. Binance and its partnership with Simplex provide for this option and allows for potentially seamless purchases of these digital assets.

**Is Binance Taking Over?**

Located in Malta, the exchange is an important part of the sector. Will it take over crypto? We are still in the early days, the cryptocurrency industry is still getting started, and there’s still a long way to go. Binance has a strong lead and may retain it for some time. Competition is still present in the cryptocurrency sector, and users still have options such as decentralized exchanges.

The prominent exchange, Binance, can’t seem to take a day off. The company, led by its disparate and distributed intelligent team has deployed the Binance Chain, hosts IEO’s, and adds partnerships on a regular basis. The latest partnership is with [Cred](https://www.mycred.io/), another player in the growing crypto-based lending market.

**Binance and Cred**

According to a recent [press release](https://www.businesswire.com/news/home/20190529005333/en/Binance-Cred-Partner-Bring-Decentralized-Financial-Services), the two companies will collaborate and propel decentralization in finance. Cred will allocate a small segment of its ERC20 LBA tokens to the Binance Chain.

According to Binance leadership and CEO, CZ “We share Cred’s global mission to offer financial services that are inclusive, transparent and equitable for everyone”.

Decentralized finance will get another boost with this partnership.

**Why the Partnership Matters to Binance**

Binance is an investor in Cred, the agreement with strengthenening its overall partnership.

This partnership will provide Binance with an inroad into the key and growing segment of crypto lending.

The company will have exposure to decentralized finance and might be able to learn and adopt industry standards. Binance, similar to a company like Amazon, may utilize these learnings to deploy their own services in a streamlined and better fashion.

This means that the company would be able to add to its system and keep its dominance within the cryptocurrency industry.

**Why the Partnership Matters to Cred**

Cred will further benefit by having more exposure to consumers within the decentralized finance sector. It will also allow the company to grow and learn from consumers and their interests.

As a licensed lender, based out of California, Cred has in excess of $300 million in lending capital. These funds allow the firm to connect with “crypto wallet providers, custodians, exchanges and crypto application providers the ability” to provide lending capabilities to their different consumers.

This partnership will allow Cred to lend USD, Euro, and more fiat currencies to more people and companies, allowing them to “borrow” and “earn”.

This may attract more Cred LBA holders who stake Cred LBA and receive interest and the principal over time.

According to the website “no minimum investment size, no hidden fees, just great returns. Earn up to 10% on your digital assets including crypto, fiat, and precious metals”.

[Cred](https://www.mycred.io/), the leading platform for crypto lending and borrowing, today announced an agreement to work together to spur the decentralisation of finance.

As part of the agreement, Cred will migrate a portion of its ERC20 LBA tokens to Binance Chain and will become the official lending and borrowing platform for the DeFi ecosystem. As both an investor and partner in Cred, Binance will also look for opportunities to leverage and support Cred’s industry-leading services within the Binance ecosystem.

Cred is a licensed lender, based in California and has secured over $300 million in lending capital. Cred enables crypto wallet providers, custodians, exchanges and crypto application providers the ability to offer some of the most competitive lending and borrowing rates in the industry. This year, Cred has announced partnerships with several influential organisations and custodians in the crypto community. Cred LBA holders will be able to commit their crypto to a fixed term and have the option to rollover assets for additional periods. Customers receive the best rates when staking Cred’s LBA token. No account minimum is needed and interest is paid out in stablecoin. The principal is paid back in the crypto amounts that were initially received.

“Binance has been a strong partner and investor from Cred’s inception and we are very happy to support Binance Chain and continue to collaborate with Binance to bring decentralised finance to everyone in a sustainable way,” says Dan Schatt, Co-Founder of Cred.  “We look forward to continuing furthering the Cred-Binance partnership.”

Cred is backed by some of the largest investors in crypto and tech including Binance Labs, 500 Startups, Arrington XRP Capital, Blocktower and FBG Capital. It is also a founding member of the Universal Protocol Alliance, a board member of the Blockchain Advocacy Coalition.

The post [Binance and Cred to bring decentralised financial services and LBA to Binance Chain](https://coinrivet.com/binance-and-cred-to-bring-decentralised-financial-services-and-lba-to-binance-chain/) appeared first on [Coin Rivet](https://coinrivet.com).

The price of bitcoin is now $7,986.00 That’s right. 1 Bitcoin equals approximately $7,986.00 at the time of this writing. The price of bitcoin continues to stay volatile but is expected to stay within its current range over the course of the upcoming week. There may be a chance for a further pullback, but this seems unlikely.  
  
Market sentiment continues to remain bullish.  
  
Let’s take a look at some of the interesting events that took place within the past week.

**Balaji Srinivasan on Bitcoin**

The ex-Coinbase CTO, angel investor, Cofounder of Earn, Counsyl, Teleport, and Coin Center, Balaji Srinivasan, had a few things to say on bitcoin and blockchain. He recently talked about how it would alter the dynamics present within Silicon Valley, Wall Street and, the general technology sector. Srinivasan.

Srinivasan continues to tweet about important aspects such as de-platforming and its cure, decentralization.

Srinivasan also believes that the blockchain should allow for [more efficiencies](https://twitter.com/balajis/status/1135263867246927872) in “incorporation, funding, sending/receiving payments, employee equity, user incentives, encrypted messaging, identity, accounting, M&A, governance” and more aspects that can easily be automated with crypto technology.

Of course, this sentiment is echoed by an investor in Kik Interactive, Fred Wilson, as a [potential way to curb](https://avc.com/2019/06/open-up-vs-break-up/) large internet monopolies.

Ethereum leaders such as [Joseph Lubin](https://cryptotradernews.com/cryptocurrency/joseph-lubin-thinks-blockchain-will-take-up-a-large-part-of-the-future-economy/) have also talked about how blockchains should contribute to a large portion of the economy over the next few decades.

**Bitcoin is Not a Ponzi Scheme**

Thankfully, thought leaders in the bitcoin community have squashed the accusation that “bitcoin is nothing more than a Ponzi scheme”. Kyle Torpey cleared up the confusion by stating that “bitcoin exists to provide real value and utility to its users, and (2) bitcoin does not require new investment to keep working”.

There you have it, Jamie Dimon, Nouriel Roubini, and other naysayers, bitcoin is definitively not a Ponzi scheme.

**Globalcoin**

Should you be excited or scared when thinking about GlobalCoin?

GlobalCoin should be arriving by the end of June 2019.

Well, many cryptocurrency enthusiasts look at the project as a way to onboard more people into the cryptocurrency space, as Facebook seems like a global nation unto itself. So, GlobalCoin has that going for it. Even more so, those that hate stablecoins like Tether, fiat-oriented mechanisms like Ripple and Stellar, may also see a potential win with GlobalCoin moving in and taking over.

At the same time, GlobalCoin is expected to cost nodes or firms who choose to run the system more than $8 million to run the GlobalCoin network. The company should be marketing the coin and its network to emerging and volatile nations.

Cryptocurrency enthusiasts such as Qiao Wang, have commented on the matter “reportedly in order to run a **GlobalCoin** node you have to pay $10M, but you earn zero fee. If that's true, the only sensible explanation for why anyone would pay $10M to run a **GlobalCoin** is to be able to collect user personal and transaction data”.

**Bittrex De-Listing a Slew of Tokens**

Everyone thought that the altcoin season was back. It looks like the leaders of Bittrex had something else in mind. The exchange has gone on a rampage and has de-listed a host of tokens and coins for its U.S. customers. By June 21st, Bittrex will de-list tokens such as ADT, DNT, MOBI, QTUM, STORJ, STORM, and XNK. U.S. customers will not have the ability to trade the tokens after the 21st of this month.

It will be interesting to see how this affects the value of bitcoin, eth, and other more prominent coins.

**The SEC Drops The Hammer on KIK**

The Securities and Exchange Commission has just issued a statement in and sued Kik Interactive Inc. for “conducting an illegal $100 million securities offering of digital tokens.  The SEC charges that Kik sold the tokens to U.S. investors without registering their offer and sale as required by the U.S. securities laws”.

The SEC’s complaint against Kik is the fact that the company was not profitable, was running at a loss and would essentially experiment with a new type of product with the new offering. Kik tokens were sold in different tranches to wealthy investors and public investors, the latter of which would find themselves underwater.

Furthermore, due to it being phrased or marketed as “an investment opportunity” instead of the purchase of utility tokens that could be used for services or goods on the Kik platform, the SEC alleges that Kik had an obligation to inform investors about what they were buying into.

According to the SEC “Kik allegedly told investors that rising demand would drive up the value of Kin, and that Kik would undertake crucial work to spur that demand, including by incorporating the tokens into its messaging app, creating a new Kin transaction service, and building a system to reward other companies that adopt Kin”. Yet, this would not be so. “At the time Kik offered and sold the tokens, the SEC alleges these services and systems did not exist and there was nothing to purchase using Kin”.

This will be a landmark case as it will be case presented against one of the more legitimate and venture capital backed startups within the sector.

**Kik Interactive and Funding**

Kik Messenger, founded in 2009 and created by Kik Interactive, is well regarded for its anonymity-based system. The startup was funded by prominent private capital firms such as Union Square Ventures and had more than 250 million users as of July 2016. Kik Interactive raised several rounds in excess of $80 million over several rounds.

The company would then raise more than $100 million in an Initial Coin Offering in 2017.

This last round of creative financing would be a virtual thorn for the messaging company. First, it was perceived to be controversial among the chattering class and the cryptorati. Second, it would invite potential issues from SEC.

**How Kik Differs from The Rest**

Kik has already gotten out in front of the issue through an appeal to Defend Crypto, allowing the crypto community to help stand with the firm against the SEC. The company differs from many other projects who have raised crypto funds by having a working product and being able to integrate tokens as a natural evolution of the product. As such, the company may have grounds and a foundation to stand on.

The complaint further alleges that Kik marketed the Kin tokens as an investment opportunity.  Kik allegedly told investors that rising demand would drive up the value of Kin, and that Kik would undertake crucial work to spur that demand, including by incorporating the tokens into its messaging app, creating a new Kin transaction service, and building a system to reward other companies that adopt Kin.  At the time Kik offered and sold the tokens, the SEC alleges these services and systems did not exist and there was nothing to purchase using Kin.  Kik also allegedly claimed that it would keep three trillion Kin tokens, Kin tokens would immediately trade on secondary markets, and Kik would profit alongside investors from the increased demand that it would foster.  The Kin offering involved securities transactions, and Kik was required to comply with the registration requirements of the U.S. securities laws.

“By selling $100 million in securities without registering the offers or sales, we allege that Kik deprived investors of information to which they were legally entitled, and prevented investors from making informed investment decisions,” said Steven Peikin, Co-Director of the SEC’s Division of Enforcement.  “Companies do not face a binary choice between innovation and compliance with the federal securities laws.”

“Kik told investors they could expect profits from its effort to create a digital ecosystem,” said Robert A. Cohen, Chief of the Enforcement Division’s Cyber Unit.  “Future profits based on the efforts of others is a hallmark of a securities offering that must comply with the federal securities laws.”

The SEC’s complaint charges Kik Interactive Inc. with violating the registration requirements of Section 5 of the Securities Act of 1933.  The SEC seeks a permanent injunction, disgorgement plus interest, and a penalty.  The Commission has previously charged issuers in settled cases alleging violations of these requirements, including [Munchee Inc](https://www.sec.gov/news/press-release/2017-227)., [Gladius Network LLC](https://www.sec.gov/news/press-release/2019-15), [Paragon Coin Inc. and CarrierEQ Inc. d/b/a Airfox](https://www.sec.gov/news/press-release/2018-264).

The SEC’s investigation was conducted by Brent Mitchell, Jeff Leasure, and James Murtha of the SEC’s Complex Financial Instruments Unit and supervised by Mr. Cohen and Reid Muoio, Deputy Chief of the unit.  The litigation will be handled by David Mendel and Stephan Schlegelmilch.  The SEC appreciates the assistance of the Ontario Securities Commission.

If you only had a $100 and wanted to go all in on one of the most popular cryptocurrencies of today, which coin would it be? Would it be bitcoin or ether? Which one would you choose?

It is certainly an important question to ask.

One would certainly want to keep their expenses low while maximizing their potential gains. In addition to this, you may also want to be hands off, this means you’ll want to allocate your funds and then go start a startup or continue to focus on your career instead of trading on a daily basis.

So, which one should you pick?

Let’s take a look at some of the key points present within each of these networks.

**Bitcoin**

The release of the bitcoin whitepaper and the bitcoin protocol was the big bang for the cryptocurrency sector. Bitcoin would ignite an ever-expanding universe that is the cryptocurrency sector.

As the origin of the cryptocurrency sector, bitcoin commands respect, attention, brand awareness, and value accrual. Furthermore, compelling narratives around the practical use and value of bitcoin is present to clearly state why there is a need for the currency in the world we live in today.

A bitcoin developer and the CTO of CasaHODL summed it up well when he tweeted that bitcoin is a” Native Internet money that's controlled by no one & accessible to anyone. Rather than trusting an authority to do the accounting, many users run accounting software to ensure nobody cheats. Transactions are secured from reversal by large amounts of energy”.

The ex-wall streeter and billionaire investor Mike Novogratz sees bitcoin as digital gold.

Both narratives work and explain the value of the leading digital asset. Bitcoin exists in a world that is becoming more open, more technological, and more connected. Unseizable value in a censored world makes a lot of sense and appeals to a good portion of the population.

Bitcoin is a buy for the long-term if one thinks that more people will realize the simple value of bitcoin and will purchase it.

**Ether**

According Ethereum.org “Ethereum is a global, open-source platform for decentralized applications. On Ethereum, you can write code that controls digital value, runs exactly as programmed, and is accessible anywhere in the world”.

Ether is a buy if one thinks like Ryan Sean Adams, that Ether is the “reserve currency of the Ethereum economy”, will serve as money, and will continue to see use as collateral in the long run.

The Ethereum economy does seem to be chugging along at a nice rate despite some defections, more corporations and banks are using or building on top of Ethereum for decentralized finance as well.

Binance has grown to be one of the most prominent cryptocurrency exchanges on the market. The founder and his team is not expected to slow down any time soon. As such, cryptocurrency enthusiasts have faith and trust in Binance. The exchange continued to move onward during the bear market and has recently proved that it will try to keep users aware and up to date of changes, hacks, and other events that may affect them. The entity is also accessible globally and has rabid base of users.  
  
**The Rise of the Binance Token**  
The Binance token continued to stay strong and provide solid returns even while the rest of the cryptocurrency market stayed relatively flat over the first half of 2019. BNB, initially priced at the $5.5 range has slowly trended upward over January and double by March.   
  
The token went on to triple in value by mid march and saw further increase by April. The token is still steady at the $30.00 range.  
  
Binance is expected to host a wide variety of offerings over the course of the year, which should make way for more use and value accrued to its BNB token.  
  
**The Most Use and Speculation Value**   
The exchange has just completed the Harmony Token sale, airdrops of its token, an increase in use value, further deployment in countries such as Singapore, and adds more to platforms such as Binance Academy.   
  
The entity also strives to add more value to its token.   
  
The Binance token may be used as collateral, to make payments, to save on trade fees, and to do a variety of other activities such as paying travel expenses and making impact investments.  
  
There's a lot to love about the binance token, primarily, its useful in more ways than one.  
  
**Binance Exchange and Endurance**  
The exchange is quite likely one of the most durable exchanges within the cryptocurrency sector and seems to be doing more to bring awareness to the sector. Binance conducts philanthropy in emerging markets such as Uganda, stimulates activity with promo's and lotteries, furthers efforts such as the Binance Labs Fellowship to develop the cryptocurrency ecosystem.   
  
Further partnerships with innovative entities within the cryptocurrency sector and relationships with regulators and officials in places like Argentina also speak to the potential growth and dominance of Binance.

**Top 5 Coins We’re Buying Right Now**

**Bitcoin**

Bitcoin birthed the system. If you are dabbling in the cryptocurrency sector, bitcoin would be one coin to buy. Bitcoin gives you access to the digital asset ecosystem and helps you to have concrete exposure to the digital asset sector.

The digital bearer asset has also proven to be an investment that is not a Ponzi scheme and continues to serve as the leading digital asset. One can invest in bitcoin in large quantities or in smaller portions through initiatives such as #stackinsats via the Cash App.

The leading digital asset will experience volatility going into the future and will have prime opportunities for day and swing trading.

**Ethereum**

The decentralized computing platform still has a strong core community with companies such as Consensys that continue to contribute and further the network. Network members such as the Sablier application allow for individuals to tap into continuous payments on Ethereum, allowing for salary distributions in a decentralized manner. There are a wide variety of use cases that are yet to be unlocked on the Ethereum platform and it is still one of the most known projects within the cryptocurrency sector. Ethereum may quite possibly have the lead in relationships with the enterprise community which may give it an additional advantage. Corporations, banks, and others are also building on top or issuing assets through the Ethereum blockchain.

**Ripple**

While the coin may be hated by many, with a large percentage of the crypto community stating comments such as the fact that it is deeply centralized and overvalued, those who believe in XRP, really believe in the digital asset.

Indeed, there are those that make comments such as this [one](https://twitter.com/SalsaTekila/status/1135027563032715264) “$XRP is a useless token that the Ripple company created to sell and get rich. People who invest in $XRP for the long term are idiots. The only reason the token would pump is because the actual company (which you’re not investing in) does well, it’ll go to 0” that would ruffle the feathers of many an XRP holder.

XRP is currently at $0.44 and may rise further due to brand awareness and the strength of its community.

**Binance Token**

The BNB token. There’s a lot to say about the BNB token. It has real utility for traders, follows a burn schedule, is issued by a trustworthy, largely popular and transparent [exchange](https://cryptotradernews.com/crypto-trader-pro/binance-exchange-a-comprehensive-look/) that is expected to last through the next bull and bear markets. The exchange should also be a leader in initial exchange offerings, thus, increasing trader appetite for the BNB token. At the same time, the Binance token has experienced a price run-up over the first half of the year, the future trading may already be priced in.

**Disclaimer:** Content provided by CryptoTraderNews is for informational purposes only, and should not be construed as legal, tax, investment, financial, or other advice. All information is of a general nature. As always, there is risk with any investment. In exchange for using our products and services, you agree not to hold CryptoTraderNews Pro, its affiliates, or any third party service provider liable for any possible claim for damages arising from decisions you make based on information made available to you through our services.

**Coinbase Sees More Executive Departures**

In what may be seen as a concerning turn of events, another top executive is in the process of leaving Coinbase. Asif Hirji will depart from Coinbase. This may be a pretty big deal. Asif Hirji came in as the President and Chief Operation Officer at [Coinbase](https://blog.coinbase.com/welcome-asiff-hirji-coinbases-new-president-chief-operating-officer-805a0329ef18) in December 2017.

Hirji moved from Andreesen Horowitz, a venture capital partner of Coinbase, to join Coinbase in 2017. Now, barely two years later, Hiriji is moving on.

Hirji was able to bring a wealth of experience to Coinbase, Hirji served as the President and COO of TD Ameritrade, in key positions at HP Enterprise Services with direct reporting to the CEO of HPE, and was also present at firms such as TPG Capital, Saxo Bank, and Bain Capital.

Hirji certainly added value to Coinbase, after his arrival, Coinbase has “scaled to over $1b in revenue; launched new assets, countries, and products; achieved $8b valuation; and built out team” according to a recent [tweet](https://twitter.com/AsiffHirji/status/1134521112430239744?ref_src=twsrc%5Etfw%7Ctwcamp%5Etweetembed%7Ctwterm%5E1134521112430239744&ref_url=https%3A%2F%2Fbitcoinexchangeguide.com%2Fcoinbase-reveals-chief-operating-officer-is-departing-as-ceo-brian-armstrong-shares-kind-words%2F) from Hirji.

**Why Did Hirji Leave? Is This Cause For Concern?**

Maybe his time at Coinbase was always expected to be ephemeral, like a snapchat message or maybe it was supposed to be a bit longer. But Coinbase has seen other executive departures as well. Yet another high-level departure took place fairly recently with Balaji Srinivasan giving notice to Coinbase. Balaji left Coinbase one month ago, he also served in a role at Andreesen Horowitz.

Even more people have left Coinbase, people like Dan Romero, head of the firm’s international and institutional business, Adam White, his predecessor, Hunter Merghart, and Christine Sandler.

Top departures are typically a cause for concern. This usually indicates that senior executives do not have faith in the company and its ability to stay competitive. Investors lose faith in public companies such as Tesla when key officials [exercise their options](https://electrek.co/2019/05/31/tesla-cto-jb-straubel-scarce-options/) and sell their stock, investors also lose confidence in companies when they see [continuous departures](https://www.businessinsider.com/tesla-executive-departures-list-2018-9) at a company, indicating serious issues present within the firm, also seen in Tesla.

Yet, at the same time, for Coinbase, these executives may have only been needed to grow the firm for a short period of time, prior to moving on to other activities and ventures.

**Is Coinbase Earning Money?**

Coinbase earns a significant portion of money when users trade on its platform, the market has been in a bear market for the better part of year or more since the great crash of the start of 2018. Coinbase may certainly have experienced a significant downturn in revenues. The exchange might see a resurgence as the bull market is expected to continue. In the meantime, the Coinbase Earn program, and the continuous addition of digital assets should bolster Coinbase and help it endure in times of low trading volume.

He worked on [Andreessen Horowitz](https://bitcoinexchangeguide.com/andreessen-horowitz-garners-2-75-billon-in-capital-to-start-two-new-crypto-minded-funds/) and [TD Ameritrade](https://bitcoinexchangeguide.com/td-ameritrade-announces-progress-in-bitcoin-spot-futures-trading-with-erisx-exchange/) Holdings Corp. before Coinbase and joined the San Francisco-based crypto company on December 2017, when cryptos were at their highest point so far.

When Hirji entered the company, cryptos were peaking and the roller coaster started soon after he started his role. Under his guidance, [Coinbase](https://bitcoinexchangeguide.com/cryptocurrency-news/exchanges/coinbase/) made a bigger push into international markets and started to also be nearer institutional investors at this time. Also during his time in the position, Emilie Choi was defined as the vice president of the company.

[Brian Armstrong](https://bitcoinexchangeguide.com/brian-armstrong-believes-crypto-businesses-have-similarities-with-starcraft-and-civilization/), the CEO and founder of **Coinbase**, the experience of Hirji was very important for the company, as he helped to guide it through a very important chapter of the company’s story. He said that the executive entered the company at a very important time and that he was critical in order to help with growth.

“His experience and mentorship helped guide Coinbase through an important chapter in its history,” Brian Armstrong, Coinbase co-founder and chief executive officer, said in the statement. “He joined at a critical time when both the company and crypto space were going through rapid growth, bringing his extensive experience to bear when it was most necessary.”

The official announcement of the departure happened today, May 31, and it seems that the last day in which Hirji was still in the company was yesterday.

Hirji also talked about leaving the company on his social media profile. He affirmed that the “tour of duty” was over as he helped to scale the company to the value of $1 billion USD in value, launched several new assets

## Others Are Leaving Coinbase As Well

Coinbase seems to be during a renovation time. Not only Hirji left recently, but also other important executives in the company. The former Chief Technology Officer Balaji Srinivasan, for instance, was a big leader that left the company recently. Others include [Adam White](https://bitcoinexchangeguide.com/bakkt-ceo-announces-adam-white-as-team-member-launch-details-and-crypto-advocacy/), [Dan Romero](https://bitcoinexchangeguide.com/dan-romero-coinbase-executive-walks-away-after-5-years-of-service/) and [Christine Sandler](https://bitcoinexchangeguide.com/christine-sandler-leaves-coinbase-to-join-as-to-head-of-sales-and-marketing-at-fidelity/).

While **Coinbase** argues that its business is continuing to grow fast, there are already some concerns about the future of the company, especially considering that many key executives are currently leaving it.

However, do not panic if you are interested in seeing Coinbase survive. Choi was one of the first people hired by Hirji and she seems to be doing a good job, looking closely at new partnerships together with the CEO, so the legacy started by **Hirji** may continue to be present in the company even after him and other people left.

Emilie Choi started her Silicon Valley career at Yahoo! and then she worked on both Flickr, LinkedIn and Aliababa before going to Coinbase, where she is now.

Some changes which are happening in the company right now are that it has undergone a process of de-emphasizing the focus on institutional investors and also has axed a project that was focused on high-frequency traders as well.

The areas in which the company grew the most were [Coinbase Custody](https://bitcoinexchangeguide.com/coinbase-custody-institutional-hedge-fund-crypto-coin-storage/) and [over the counter](https://bitcoinexchangeguide.com/trading-strategies-for-winning-the-otc-cryptocurrency-broker-game/) (OTC) trading, according to reports from the CEO Brian Armstrong. The OTC desk, for instance, grew 100% in a single quarter.

At the time of this report, Coinbase employs a total of 800 people.

**ETH VS BNB**

Most people know that the market is heating up, as such, they would want to make certain that they allocate their funds in a proper manner. If one wanted to make their life a bit easier, they would hold on to coins that would have wide exposure to the entire industry.

Coins that have had wide exposure in the past would be bitcoin and Ethereum. We can still argue that bitcoin and Ethereum have large exposure to the entire digital asset space, but we also know that a few more tokens may also meet these criteria.

These tokens are the ones presented by exchanges, especially large exchanges like Binance.

If you’re looking for wide digital asset exposure and already have a little bit of bitcoin in your portfolio, let’s take a look at why you may want to hold ETH or BNB.

**ETH**

ETH had its glory days. It saw a rise to $1,318.89 before gradually declining over the course of 2018. Now, the question we want to ask today is, did Ethereum peak and will it ever experience its previous ATH’s?

We want to know if the glory days are gone and if they will ever come back.

But we should probably understand why ETH rose in the first place. The first reason is that it had a brand, it was a currency that people knew. Vitalik published the Ethereum whitepaper in the latter half of 2013 and launched the ICO in the latter half of 2014.

Ethereum would slowly build a big community over the next couple of years while building out their platform as well.

The Ethereum community would see a run up in price over the next couple of years.

The Ethereum mission is compelling, build decentralized applications, it brings out a wide variety of applications and possibilities.

This means that Ethereum had several things going for it, being one of the first, being innovative, building a community and releasing a platform for creatives with continuous updates over time.

One key contributor to its rise in the past bull run was the fact that it allowed others to create and deploy their own tokens and projects on top of its platform.

Yet, things are different now.

ETH is likely to not host more ICO’s as IEO’s are now the new trend, as such, unless games and other applications that use Ethereum takes off, Ethereum should not take off in an excessive manner.

Ethereum should be buoyed by the rise of bitcoin but may not see a significant price increase.

**One Key Point:** Ethereum may also be useful as collateral for DAI (which gives it further value) to help traders borrow and move funds around.

That brings us to Binance.

**Binance**

Binance is one exchange that people trust for a variety of reasons, let’s go through a couple of them.

* It seems to be one of least shady exchanges within the cryptocurrency sector
* It is intuitive and simpler to sign up for Binance
* The exchange does seem to be more transparent
* Binance continued to build throughout the bear market and still stayed true to users
* People believe that funds on Binance are SAFU.
* The BNB token stays true to its purpose and is useful in more ways than one.

One of the most prominent uses for crypto is speculation. Binance and it’s token is well positioned to capitalize on this market.

Surprisingly, Binance has already soared past its past all-time high, it was one of the digital assets that trended upward while most stayed flat. The BNB token is still staying near its highs. BNB would likely trend up if we continue to see this bull market move forward.

Binance is likely to host more [initial exchange offerings](https://cryptotradernews.com/insights/best-ieo/) throughout the course of this year. It is expected that this would drive some of the same mechanics that were present with Ethereum in 2017.

Cryptocurrency enthusiasts will certainly want to participate in [IEO’s](https://cryptotradernews.com/insights/what-is-an-initial-exchange-offering-ieo/) if they want to increase their earnings and so BNB should be in high demand.

**Key Point:** Speculators who want to take part in Binance initial exchange offerings must hold Binance.

**Your Move**

At the end of the day, the decision to purchase Binance or Ethereum is up to you. You would judge your decision on which one would have more use over the course of the year. Always do your due diligence and have fun in this crypto world.

Bitcoin Price Today – June 1, 2019

The price of bitcoin is now $. That’s right. 1 Bitcoin equals approximately $ at the time of this writing. The price of bitcoin continues to stay volatile but is expected to stay within the range of $8,400 to $9,000 over the course of the upcoming week.   
  
Market sentiment continues to remain bullish.  
  
Let’s take a look at some of the interesting events that took place within the past week.

**Jason Calacanis On Bitcoin**

Surprisingly, a technology enthusiast, an author, an entrepreneur and known Silicon Valley investor, thinks that Bitcoin could go to $500 or less at some time in the future. He’s invested in the Calm app, in Swell Radio, Chartbeat, Uber, and Whisper but he thinks that bitcoin will go to $500 or less in the future.

He commented:

“My position remains the same. Bitcoin will likely be replaced by a new technology & it’s manipulated It’s possible it’s built to last, but not probable, so keep your position to an amount you’re willing to loose. For most, that’s 1-5% of net worth. It will likely go to 0-$500,” stated.

Of course, those who follow the investor on mediums such as Twitter would realize that he has been bearish on [bitcoin and cryptocurrencies](https://calacanis.com/2018/01/28/why-do-you-hate-crypto-jason-i-dont-but/) and related projects in the past as well.

But of course, while talking about his bearish thesis he did admit that his team [does have bitcoin](https://twitter.com/Jason/status/1133233692841656320?ref_src=twsrc%5Etfw%7Ctwcamp%5Etweetembed%7Ctwterm%5E1133233692841656320&ref_url=https%3A%2F%2Fwww.ccn.com%2Fsilicon-valley-investor-bitcoin-price-crashing-to-500) in the portfolio. I guess it doesn’t hurt to hedge your bets and play it safe, right?

**Project Libra**

Facebook still moves forward with Project Libra. According to [reports](https://www.bbc.com/news/business-48383460?intlink_from_url=&link_location=live-reporting-story), Facebook will work on the cryptocurrency project and integrate its coin into its core product offering. GlobalCoin should be released in the first quarter of next year. Indeed, while many in the cryptocurrency sector may not trust the company with its past history of privacy violations, some think that it may be a boon to the cryptocurrency sector. Faceook’s efforts add more legitimacy to the cryptocurrency sector and bring more key talent to the emerging technology space.

**JPMorgan and Ethereum**

JPMorgan continues to hold its stance on bitcoin and cryptocurrencies while working on projects such as adding privacy components to its blockchain projects. Guess, its interested in the future of payments after all.

**Egypt Reverses Position and South Korea**

Bitcoin and other cryptocurrencies break through in Egypt, as the country mulls its decision to allow cryptocurrency companies to work and grow within its borders.

South Korean regulators are expected to keep a close eye on the bull market to protect their investors.

**Security Token Offerings, IEO’s, [h2]**

Bitbond will soon launch its security token in compliance with its local authorities. The Bitbond STO will be available for purchase through July 8th

Dubbed as the first German security token, bitbond will, according to its website, allow investors to earn 4% interest and have exposure to profit participation, and will be able to “profit from 6 years of Bitbond’s success”.

The token will be released on the Stellar blockchain.

Security tokens are expected to rise over time. [Security tokens](https://token.security/article/directory/security-token-offerings-the-complete-list/) may not see as much interest after initial release due to the regulations and the types of investors that may hold these digital assets.

**IEO’s**

ICO’s…I mean [IEO’s](https://cryptotradernews.com/insights/best-ieo/) are back in sessions. Past history has shown that IEO’s sell and everyone’s buying. Expect to see more listings in the next few months.

<https://www.cnn.com/videos/business/2019/05/09/novogratz-bitcoin-salt-orig-gr.cnn>

Bitcoin, the censorship-resistant, disinflationary digital currency, formed to decouple money from the state in a decentralized, peer to peer, and trustless manner, is back. Yes, bitcoin is back again. The leading digital asset has recently broken its [$156, 250, 307, 438](https://nomics.com/?interval=30d) market cap and is expected to make higher upward moves over the course of the coming months.

That’s certainly fantastic news.

But why?

Let’s take a look at the markets.

**Bitcoin Statistics and Data**

**Transaction Volume**

Bitcoin transactions have still been steady since the great bitcoin crash of early 2018. The rate of transactions has ranged from 144,00 to 250,000 on a regular basis. Transactions have trended up over the last year and are now around 250,000 to 300,000. The steady flow of transactions indicates a level of stability and use within the bitcoin ecosystem and a rise in transactions indicates a higher interest.

**Bitcoin Accumulation**

Research by Adamant Capital stated that [Bitcoin was in Heavy Accumulation](https://www.adamantcapitalfund.com/bitcoin-in-heavy-accumulation/). The report suggested that Bitcoin whales were in accumulation of bitcoin among other compelling facts that have now proven to be a strong signal for the bull market.

**Bitcoin Price**

The price of bitcoin has continued to rise since its official bottom of $3,285 in December 2018. Bitcoin finally crossed over into bullish territory in the latter half of March 2019.

**Bitcoin Development**

More established players, such as [Square](https://cryptotradernews.com/cryptocurrency/dorseys-square-close-to-hiring/), have stepped into the market to bring about exchanges and other value applications such as wallets, additionally, more are on the way. The Lightning Network continues to gain momentum and adoption, allowing for further functionality and potential use.

Applications such as [Lolli](https://cryptotradernews.com/cryptocurrency/try-lolli-for-bitcoin-rewards-back/) and CasaHold have helped to accumulate and simplify the process of being a bitcoin market participant.

**General Market in 2019**

Unruly [intermediaries](https://cryptotradernews.com/cryptocurrency/cryptopia-heads-to-the-crypt/) are slowly leaving the sector. One of the most promising signs of the bull markets may have been that of the moves made by the Binance token BNB. BNB bottomed at around $4.58 in in mid-December 2018 before seeing a rapid price appreciation.

As Binance continued to make moves throughout 2018 and the first half of 2019, the exchange and its digital asset continued to see a rise in use and in the value of [BNB](https://coinmarketcap.com/currencies/binance-coin/).

Binance has not been the only one. Litecoin did also signal a potential bull run as well, it enjoyed a price run up in the early part of the year prior to a slight decline in value.

The signs have been there in 2019.

While lawyers such as Stephen D Palley have stated on [twitter](https://twitter.com/stephendpalley/status/1132613286325886976) that “98 percent of the STO & IEO narrative is about convincing people to part w/ their money w/ expectation of lambo moon returns. It's the ICO/token sale in a new candy wrapper. Bitcoin doesn't need a new candy wrapper”.

Individuals still look to [IEO](https://cryptotradernews.com/insights/what-is-an-initial-exchange-offering-ieo/)’s for significant instant returns when they may be able to save themselves time, stress, and money by simply entering and exiting the top coins and tokens at the correct times.

Yet, for those that are interested in investing in IEO’s, let’s take a look at some of the key factors, such as the use of the token and the potential value behind the offering.

**IEO Offerings Replacing ICO’s**

Where Initial Coin offerings were all the rage in the yesteryear, IEO’s have come in and taken their place. Yet, one must not rest easier thinking that their funds would be safer due to a slight change in the provider.

One must still stay on guard.

After all, this is cryptocurrency sector that we’re talking about, a sector where ghoulish entities rise before heading back to the [crypts](https://cryptotradernews.com/cryptocurrency/cryptopia-heads-to-the-crypt/) from whence they came.

Caution, patience, and knowledge are still very much important and are at play today.

Popular offerings such as CELR, MATIC, FET, [BTT](https://coinmarketcap.com/currencies/bittorrent/) and [LEO](https://coincodex.com/crypto/bitfinex-leo-token/) token have done quite well initially, they’ve seen a pop prior to a course correction. While BTT saw a significant gradual depression after its release, it has bounced back with the ongoing bull market. BTT is currently on its way to potentially higher price points buoyed by the bull market.

**Most IEO’s Should Are The Same Concept Different Name**

If IEO’s are ICO’s just dressed up differently and deployed slightly differently, the same investing and trading concepts apply.

Watch for these components when investing in IEO’s:

* Market Sentiment – Are people interested in the token? Are there more people talking about it on platforms such as Twitter, Reddit, etc? If so, it may be a short-term trade.
* Affiliation- Is the token attached to a product or company that has existed before and has quite a bit of users? If so, the market may ascribe that the token would have value and would likely allocate more value. Ex. BTT is affiliated to Tron and BitTorrent, there’s a strong community within that ecosystem and users for the product.
* DYOR – Always do your own due diligence. Understand your time horizons and your investing/trading style.

<https://twitter.com/brian_armstrong/status/1132351409242791936>

<https://www.newsbtc.com/2019/05/26/novogratz-facebook-integral-crypto-bitcoin-hurt-globalcoin/>

<https://coincodex.com/ieo-list/>

@POMP

Guide to Corporates entering crypto: 1. Start by mining Bitcoin 2. Set up Bitcoin nodes next 3. Buy BTC & hold on balance sheet 4. Dedicate engineering resources to Bitcoin and other open source projects Easy plan. Tempting to deviate. Be disciplined enough not to.

Jack Dorsey, the CEO of Twitter, has a lot to keep up with these days. He’s in charge of two public companies, (Twitter and Square), and oversees the advancement of several different initiatives in both. While not making the headlines for his [eating and sleeping habits](https://www.rollingstone.com/culture/culture-features/jack-dorsey-diet-intermittent-fasting-820185/), he’s also supporting and talking about the importance of bitcoin, privacy, and discourse in general with podcasters such [as Marty Bent on TFTC](https://talesfromthecrypt.libsyn.com/tales-from-the-crypt-61-jack-dorsey).

Dorsey commented on the exciting fact that there is now the “potential for a global currency” and that he would like to be a part of the movement, he does not want to be left behind.

**Dorsey and Bitcoin Dreams**

While Dorsey has been vocal in the past about the leading digital asset, bitcoin, he’s been doing much more than simply talking about it and serving as one of its main proponents. Dorsey is also an investor in Elizabeth Starks [Lightning Labs](https://lightning.engineering/) and has incorporated bitcoin trading into the [Square Cash App](https://www.rollingstone.com/culture/culture-features/jack-dorsey-diet-intermittent-fasting-820185/) for consumers. Square Cash app allows interested cryptocurrency enthusiasts to simply and easily purchase BTC stored within the Square Cash app.

Dorsey has doubled down on his interest in bitcoin integration into the Square app through the launch of “Square Crypto”. Square Crypto is still in the works as it is in the process of bringing on compelling bitcoin talent and seems to be [close to finalizing](https://twitter.com/sqcrypto/status/1130872897004810241) their hiring decisions.

Their goal is to “build open source projects that will make mass adoption not just possible but inevitable, (its) goal isn’t to make money, but to improve it”.

The news is compelling because it indicates that despite the different tempos present within the market, established fintech players such as Square will continue to invest in and support the development of the bitcoin protocol.

**Dorsey and Purchases Of Bitcoin**

He’s also been known to support bitcoin through participation in social movement such as #stackin sats via the cash app.

**Bullish Bitcoin**

Meanwhile, the leading digital asset, bitcoin continues to rise and is now at the $154 billion market cap. Vocal bitcoin enthusiasts such as Pompliano have even stated via twitter “UNPOPULAR OPINION: Investing in Silicon Valley unicorns at these inflated revenue multiples and in an overvalued market is much, much more risky than investing in **Bitcoin**.”

This may be true, as the globally accessible digital asset may serve as a risk asset to some while also serving as a safe asset to others.

## Square, Bitcoin and Twitter Form a Serious “Tech Trio”

Dorsey is now looking to [incorporate bitcoin and additional](https://www.forbes.com/sites/billybambrough/2019/05/22/twitters-jack-dorsey-and-square-are-making-mass-bitcoin-adoption-inevitable/#bd24b943a369) cryptocurrencies into his secondary business, digital payment platform Square. He says that the staff of Square plans to “improve money” through additional bitcoin and crypto-based development, and the company’s new blockchain division known as “Square Crypto” is all set to make its first hire. Many analysts are now weighing in with hopes that this will lead to a fresh new wave of bitcoin innovation and adoption.

The cryptocurrency division of Square released the following message on [Twitter](https://www.livebitcoinnews.com/tag/twitter/):

We are close to making our first hire. So, let’s set some expectations. True to @jack’s founding tweets, we are building open-source projects that will make mass adoption not just possible, but inevitable.

Last March, Dorsey and his staff mentioned that they would be adding about three or four bitcoin and crypto engineers to work on “open-source contributions” full-time, along with a new developer. They also mentioned that they’d be willing to pay the employees in bitcoin or other cryptocurrencies if they so desired.

No stranger to bitcoin and digital assets, Dorsey has often offered praise towards the daddy of all crypto, claiming that it would be the world’s single currency in approximately ten years. That’s an ambitious idea – everyone in the world using only bitcoin in less than a decade? Seems hard, but somehow doable.

[In an interview with](https://www.cnbc.com/2018/03/21/jack-dorsey-expects-bitcoin-to-become-the-worlds-single-currency-in-about-10-years.html) CNBC, he states:

The world will have a single currency. The internet will have a single currency. I personally believe that it will be bitcoin… It’s slow and costly, but as more and more people have it and buy it, those things go away. There are newer technologies that build off blockchain and make it more approachable.

Dorsey, of course, addresses two big problems that the currency has been facing as of late. For one thing, the transaction fees associated with bitcoin can often exceed the fees one will witness with other forms of crypto. This makes it a more expensive currency to use.

In addition, its blockchain speeds do not match those of Ethereum, EOS or other networks, which can often complete transactions in anywhere between a few minutes to a few seconds. Bitcoin, on the other hand, may require as much as 24 hours to fully complete a transaction.

## Dorsey “Only Does Bitcoin”

Last February, the social media mogul [was asked by a user](https://www.breitbart.com/tech/2019/02/06/twitter-ceo-jack-dorsey-praises-bitcoin-as-native-to-internet-ideals/) on Twitter which cryptocurrencies he invested in. Dorsey responded that he “only had bitcoin.” When asked why, he issued more praise for the asset, claiming:

Bitcoin is resilient. Bitcoin is principled. Bitcoin is native to internet ideals, and it’s a great brand.

The price of bitcoin is now $7,994.77. That’s right. 1 Bitcoin equals approximately $7,994.77 at the time of this writing. The price of bitcoin continues to stay volatile but is expected to stay within the range of $7,500 of $8,500 over the course of the upcoming week.

The digital asset has fluctuated from $8,196.59 at the start of the work week to reach the $7,992.00 price point.

Market sentiment remains bullish all throughout the sector and more established companies are stepping into the blockchain and cryptocurrency sector.

Let’s take a look at some of the interesting events that took place within the past week.

**AT&T Says Yes To Bitcoin**

**The AT&T Perspective**

The US telecom behemoth AT&T will accept bitcoin as a digital payment option. The company will offer this additional feature via the payment provider BitPay. As such, AT&T wants to convey the fact that it is on the forefront of technology by being one of the largest conglomerates within the telecom sector to accept cryptocurrency as a payment. Offering this option via BitPay makes the process (mostly) simple and streamlined for the mobile carrier. BitPay allows for merchants to accept bitcoin and convert it to fiat, stablecoins, or other cryptocurrencies, minimizing the price volatility.

**For Consumers**

It will be interesting to see how many individuals use the option and spend their digital assets. Customers may be hesitant to use their cryptocurrency since digital assets are classified as commodities in the United States and the movement of cryptocurrency creates a taxable event. Indeed, another reason people may hodl is to see price appreciation over the long term for leading digital assets like bitcoin.

**Microsoft Builds on Bitcoin**

The software giant Microsoft has announced that it will work with Starbucks on a variety of technologies including blockchain, and other additional technologies. Recently, the company expressed interest in creating a [decentralized identity (DID) platform](https://techcommunity.microsoft.com/t5/Azure-Active-Directory-Identity/Toward-scalable-decentralized-identifier-systems/ba-p/560168) over the Bitcoin network. This is the latest of a series of initiatives focused on open standards and working with open source communities. Under Nadella’s leadership, the company acquired Github and continues to make more inroads into the open-source developer community.

**Hodl Hodl on Iran**

The Hodl Hold exchange furthers decentralization with the continued acceptance of traders from places such as Iran. In [response](https://medium.com/@hodlhodl/hodl-hodls-official-statement-for-iranian-traders-9429603079c) to a LocalBitcoins restriction, HodlHodl has invited Iranian cryptocurrency enthusiasts to join its platform. To welcome Iranian traders, the exchange has enabled Farsi translation and will give discounted exchange fees. The company will strive to provide more support to the censored Iranian community by providing private Telegram groups to discuss issues and feedback.

These initiatives are in line with the peer to peer design of the Hodlhodl Bitcoin exchange.

**Forward Momentum on Non Bitcoin Fronts**

Other aspects of the cryptocurrency sector also experienced notable moves. Mike Novogratz, the founder of the crypto asset merchant bank, Galaxy Digital [sold a significant stake](https://cryptotradernews.com/cryptocurrency/block-one-buys-back-galaxy-digital-shares/) in EOS back to Block.one. The exchange netted Galaxy Digital more than a 120% return on their investment, according to a recent CTN post.

In other news, Coinbase added the stablecoin DAI, and FINRA approved the Grayscale Ethereum Trust for retail investors.

[**https://www.reddit.com/r/AskReddit/comments/aauokp/there\_are\_many\_well\_known\_habits\_people\_know\_they/?mkt\_tok=eyJpIjoiWkRBM1pHUmhNMk00TldKbSIsInQiOiIxTVk2WkhLUWRiUWZQMFJibXVLOUx0WlZQNDBjRDRRdWFzaWNlWHBpTEQzd1BuM0lYRjA2TjVHRnhXb1RrTjJVV1wvbXYrRzRDRzdZbFVUaHlSM3FTV3paRmZUMThRb1oxVGpZTGVSck14KzZEcExPMWRocytBdUthcUxsMXdZVGEifQ%3D%3D**](https://www.reddit.com/r/AskReddit/comments/aauokp/there_are_many_well_known_habits_people_know_they/?mkt_tok=eyJpIjoiWkRBM1pHUmhNMk00TldKbSIsInQiOiIxTVk2WkhLUWRiUWZQMFJibXVLOUx0WlZQNDBjRDRRdWFzaWNlWHBpTEQzd1BuM0lYRjA2TjVHRnhXb1RrTjJVV1wvbXYrRzRDRzdZbFVUaHlSM3FTV3paRmZUMThRb1oxVGpZTGVSck14KzZEcExPMWRocytBdUthcUxsMXdZVGEifQ%3D%3D)

[**https://getpocket.com/explore/item/what-happens-when-you-drink-a-gallon-of-water-a-day?utm\_source=pocket-newtab**](https://getpocket.com/explore/item/what-happens-when-you-drink-a-gallon-of-water-a-day?utm_source=pocket-newtab)

**U.S. Copyright Snubs Craig Wright**

Craig Wright took yet another simple but controversial action. He registered the copyright of the Satoshi Nakamoto bitcoin whitepaper. The action resulted in the slight uptick of the price of bitcoin SV (BSV) but the excitement would be short-lived.

The U.S. was quick to convey its stance on the controversial matter

“As a general rule, when the Copyright Office receives an application for registration, the claimant certifies as to the truth of the statements made in the submitted materials. The Copyright Office does not investigate the truth of any statement made,” the institution stated. “In a case in which a work is registered under a pseudonym, the Copyright Office does not investigate whether there is a provable connection between the claimant and the pseudonymous author.”

As such, bitcoiners can rest easy knowing that the US government or related parties have done no due diligence in the matter, they simply processed the registration as part of their regular protocol.

**Persistent Lack of Truth**

As such, this recent [press release](https://coingeek.com/bitcoin-creator-craig-s-wright-satoshi-nakamoto-granted-us-copyright-registrations-for-bitcoin-white-paper-and-code/) stretched the truth.

**An Ongoing Campaign to Be Satoshi**

This is just one of the many attempts by Craig Wright to claim that he is Satoshi. Bitcoinwiki states “Craig Wright is a fraudster who claims to be the creator of Bitcoin, [Satoshi Nakamoto](https://en.bitcoin.it/wiki/Satoshi_Nakamoto). There has been no concrete evidence presented in favour of Wright's claim. There is overwhelming evidence against his claim.”

Indeed, there are many who doubt the veracity of Wrights claims and Jameson Lopp is one of them.

The CTO of CasaHODL, [Jameson Lopp](https://twitter.com/lopp/status/1118242186640941058) who has conducted further [diligent research](https://bitcoinmagazine.com/articles/op-ed-how-many-wrongs-make-wright/) on the matter commented on the fact that Craig Wright has made false statements in the past as well.

One of Lopp’s [tweets](https://twitter.com/lopp/status/1118242186640941058) states “Remember when Craig Wright claimed to have a PhD in Computer Science on his LinkedIn profile and his university issued a statement that he didn't earn a PhD? Pepperidge Farm remembers”.

While [others](https://twitter.com/SafeGamble/status/1118311633108045824) have commented that Craig Wright may have a “Masters in Deceit”. While false bitcoin creators walk proudly among cryptocurrency enthusiasts, the search for the real Satoshi Nakamoto, continues, albeit at a slow pace.

Will the real Satoshi ever stand up? Most are unlikely to hold their breath on this one.

**Try Lolli for Bitcoin Rewards Back**

Cryptocurrency enthusiasts have three ways to obtain crypto, buy it, mine it, or earn it. The first one is the most popular while opportunities for earning cryptocurrency (especially bitcoins) are scant.

Thankfully, bitcoin entrepreneurs are stepping into the sector and building products which allow people to earn cryptocurrency in seamless ways. One of the most compelling applications on the market is Lolli.

## What is Lolli?

## Credit card companies offer cards that offer points when you shop, Lolli offers bitcoin rewards when you shop.

## With Lolli, you can browse a website, find a great deal, and receive something in addition to the initial savings. Lolli is a bitcoin rewards site that lets you earn bitcoin when you shop online. This site has retail partners that give them a percentage of sales which they then give a portion back to you.

## **Earn with Lolli**

## You have several options to earn bitcoin while shopping with Lolli. After you make an account with Lolli, you can either go onto [www.lolli.com](http://www.lolli.com) and look for the retailer you would like to purchase something from or you can install a browser extension (which will automatically give you bitcoin once your order has been finalized).

## Lolli does have security measures to ensure that your bitcoin is kept safe.

## You are not required, however, to keep your bitcoin with Lolli you can choose to withdraw to a bitcoin address or once you have a balance of $15 to transfer to a USD bank account.

**Fees**

## It costs to make a withdrawal. The fees for bitcoin withdrawal are the current miners’ fees and for withdrawal to a USD bank account costs 25 cents.

**Need to Know**

## There is a locking period which is 30-90 days after purchase until your rewards are finalized. This finalization is so that the returns period has passed, and Lolli can confirm with the retailer the details of the purchase.

## Once you make a purchase you are given an estimated bitcoin value. When the purchase is confirmed and the returns period has passed you are given a finalized value, so your wallet might periodically fluctuate.

## Lolli tries to get the highest percentage back from retailers and tries to have a wide variety of retailers to choose from.

**No Double Earning**

Other sites that are like Lolli (in that they offer cash back) may not be used with Lolli.

**Additional Earning, Safety, Access**

To earn the highest amount of bitcoin, refer friends and family. If you accidently delete Lolli you can rest assured in knowing that your information is kept secure and all you would need to do is download Lolli and log back in.

Lolli does not have a mobile app, as such, it is best to use a desktop for the best possible experience. If you would like to shop on mobile Lolli is working on a mobile app, but in the meantime you could go to [www.lolli.com/stores](http://www.lolli.com/stores) and shop as you normally would.

**Browsers**

Start from this site on mobile to ensure that you receive bitcoin for your purchase. Lolli currently has extensions for Chrome and Safari and more browser extensions are on the way.

Feel free to suggest a potential browser to Lolli and they may add it in the future.

**Open To US Bitcoiners Only**

Lolli currently only works in the U.S., but you can e-mail Lolli with information about your location and they will let you know once it is available in your area.

**Shop Away**

Happy shopping bitcoiners.

**Bitcoin vs USD for storing value purposes**

Individuals work hard to earn their currency. Their currency earned can be fiat currencies such as Venezuelan bolivars, United States dollars, Argentine pesos, euros, or even bitcoin.

Regardless of the currency, people expect it to have one core function, the preservation of value. They expect money to serve as a medium of exchange, as a unit of account and as a store of value.

Market participants in an economy want to know that they will be able to have **purchasing power** and the ability to use their hard-earned currency to make effective decisions. They don’t want to experience significant fluctuations in the value of their money (an output of their knowledge, time, and labor).

As witnessed in countries such as Zimbabwe, Argentina, Turkey, Greece, fiat currencies may suffer significant depreciation in value. They may be frozen, censored, or immovable at certain periods of great economic turmoil.

Price depreciation in fiat currencies is not only present in emerging economies it is also present within established economies like that of the United States, Great Britain, Germany, and others.

Furthermore, all fiat currencies (government-backed currencies) [slowly depreciate](https://www.businessinsider.com/the-age-of-fiat-currency-2011-7) over time. This happens for myriad reasons but mostly due to overprinting causing a gradual rise in inflation and potentially becoming worthless in extreme events such as in the case of hyperinflation. As such, fiat currencies may not be classified as sound money, where sound money is defined as an increase or decrease in purchasing power over a longer time horizon.

**The Value of the Dollar**

The value of the dollar has experienced a depreciation over the past century but due to a relatively strong economy, it’s status as the de-facto world reserve currency, and the nation’s status as the leading global power within the world, it has a strong currency.

**Important Points to Remember:**

* The USD is backed by the US and its powerhouse of an economy
* The rate of exchange for all or most currencies is tied to the USD (post-Bretton Woods)
* The dollar is not expected to collapse as the US is a large consumer and many nations depend on the US and its appetite for goods and services
* The dollar may continue to slowly [decrease in value](https://www.thetrumpet.com/3237-why-the-us-dollar-constantly-loses-value) and have periods of greater decline which can adversely affect holders of USD (lower purchasing power)
* There is a flurry of issues that exist for the USD, these include a slowing economy, excessive printing, lack of trust in the US and USD by other nations, effects of trade wars, among other issues
* The euro is a strong contender to replace USD as a global currency, but it has its own crises

**The Value of Bitcoin**

Bitcoin is supported by demand and supply mechanics; it has existed for ten years.

Bitcoin is still a new asset class and still has a long way to go in proving itself as a currency that is sound, durable, and secure. For bitcoin, in large part, it is less about the safety and security of its blockchain or its mechanics, it Is more about the general ecosystem of miners, bitcoin holders, adoption, and safeguarding of coins.

**Important Points to Remember**

* Bitcoin is a global, decentralized, censorship resistant currency
* Bitcoin has a transparent ledger, providing it with immense value
* Bitcoin has appreciated in value over the course of its existence
* More value must accrue to bitcoin for it become a strong contender to be a global reserve currency
* The bitcoin ecosystem is still in the development phase and will need more time to establish itself

**Bitcoin VS USD**

At the current moment, it is the USD that is dominant within the world, it used for contracts, transactions, and reserves. The USD does not swing wildly and is still stronger than a significant portion of currencies out there in marketplace.

Only a few currencies such as the Kuwaiti dinar, the Bahraini dinar, the Omani rial, the Jordanian dinar, and the Euro are worth more than the USD.

Conversely, bitcoin started in 2009 and has steadily increased in value over time. 1 bitcoin equals $7,990.74 united states dollars at the time of this writing.

While past performance is not indicative of future performance, history shows that bitcoin can serve as a long-term store of value. The USD serves as the current medium of exchange and is widely accepted by merchants without additional taxes for use or movement. Due to the current inconveniences and penalties for [virtual currency use](https://www.irs.gov/pub/irs-drop/n-14-21.pdf) for US citizens, it would make sense to hold a certain % of value in USD for regular expenses while allocating the rest to appreciating financial instruments such BTC and other investments to preserve overall wealth.

It is as good a store of value as any currency. There are a number of false assumptions in your analysis. In the first place, the “supply of fiat currency increases” is not universally true. Central banks manage the supply of money throughout a business cycle. Sometimes they withdraw supply. If over time the supply is increasing, you cannot analyze that outside of the context of GDP growth. If an economy today is X times larger than it was 100 years ago, the money supply would have to expand accordingly to service current economic activity.

At the same time, currencies may be invested, and cash earns interest. That interest often tracks the inflation rate. So although the purchasing power may drop due to inflation, if your net worth grows in tandem you are preserving your own capital. However, although purchasing power has dropped over time, wages have increased. If you look at standards of living in the US today compared to 100 years ago, while the “value” of a dollar has dropped, the standard of living today is far higher. You believe that the money you “had” decreased in value, but see above.

Compared to other currencies, the USD has gained in value over the last five years against EUR, GBP, CHF and JPY.

If you think USD is a poor store of value, whatever that means to you, compare it to gold. If you bought gold five years ago, you would have lost over 21% of its value in USD terms as of today. Unlike currencies, your gold cannot provide you with a yield. It just sits there, fluctuating in value, while you are charged storage costs for the bank to hold it.

<https://www.vox.com/recode-podcasts/2019/5/17/18628388/jim-collins-good-great-turning-flywheel-book-jeff-bezos-amazon-kara-swisher-decode-podcast-interview>

In short, yes.

While some individuals may want to time the bottom based off of intuition, wiser investors pay attention to the numbers to gauge the market and seize buying opportunities to make their respective fortunes.

Traders who dive into different concepts may throw aside concepts such as bitcoin being a risk-asset or a safe haven while looking at bitcoin moves and trendlines.

Technical analysis allows for savvy traders and cryptocurrency enthusiasts to predict the price of cryptocurrencies. While, it may be difficult to predict the exact price of cryptocurrencies, individuals can be right on the direction while being wrong on the magnitude of the change.

While freak events can throw off predictions (such as a hack, some systemic risk factor, or other issue) it is certainly quite possible to dive into bullish sentiment or bearish sentiment by reading charts and understanding signals.

**Be The Trader You Were Born to Be**

A good trader uses a bit of intuition and actual analysis to make trading decisions. They don’t trade based on whims and different feelings; they trade based on what the charts show them. To ride the next bull run in a smarter manner, learn how to trade better. Learn to master the concepts of data analysis, graphs, and read them like a professional.

A smart analyst would make informed decisions and allocate their hard earned dollars accordingly. Make smarter decisions on holding, buying, and selling digital assets by finding the right educational resources to be a more proficient individual in the volatile cryptocurrency markets. Navigate your way through the crypto storms with a tool kit of trading knowledge in regard to technical analysis, fundamental analysis, and sentimental analysis.

**Crypto Trader News Pro-Membership**

Find out how you can avoid being a bag holder.

Invest in yourself and in your education by learning more about the pro-membership program that allows you to make better trading/investing decisions today.

**The Bill to Take Crypto Away**

Fairly recently, a lawmaker within the United States called for the prohibition of digital assets. This came as no surprise, this particular congressman is known for his anti-crypto sentiment.

Democrat Bradley Sherman James, an US House of Representatives seat holder since 1997 has progressive views on the environment, on labor, animal rights, and might even be classified as someone who may want to short the banks as he was against the Troubled Asset Relief Program (TARP). Yet, even with these views he’s been outspoken against digital assets and cryptocurrencies.

In his talk, Sherman blatantly stated

“I look for colleagues to join with in introducing a bill to outlaw cryptocurrency purchases by Americans, so that we nip this in the bud, in part because an awful lot of our international power comes from the fact that the dollar is the standard unit of international finance and transactions.

It is the announced purpose of the supporters of cryptocurrency to take that powers away from us, to put s in a position where the most significant sanctions we have on Iran, for example, would become irrelevant.

Whether it is to dis-empower our foreign policy, our tax collection enforcement, our traditional law enforcement, the purposes of cryptocurrency – the advantage it has over sovereign currency – is solely to aid in the dis-empowerment of the United States and of the rule of law.”

Sherman has commented previously on the cryptocurrency initiative proposed by Facebook, damming it as an initiative to “[help terrorists avoid detection and sanctions](https://twitter.com/BradSherman/status/1124388219964014592)”. Sherman has also tweeted “the world-wide use of the U.S. dollar strengthens the U.S. economy and allows us to sanction rogue nations. Those desperate to weaken the U.S. pray for a crypto alternative to the U.S. dollar”.

**The Senator Makes Compelling Points Yet Discounts A Host of Factors**

The U.S. dollar became the global currency after the 1944 Bretton Woods agreement.

Prior to Bretton Woods, a significant majority of the world looked to the gold standard to prove their financial position. The gold standard also allowed for stability and a way to asses value in international trade. The gold standard started to lose its appeal in the first half of the 20th century when nations had to spend in excess of reserves to keep in line with expenses.

While the dollar has enjoyed status as the world’s de-facto reserve currency several threats may chip away at this dominance. A slowdown in the U.S. economy, a government-run up of deficits, and other macro-factors (beside cryptocurrencies) may pose potential problems.

**On Foreign Policy and U.S. Intervention**

Many politicians such as Ron Paul and others would question the need for U.S. intervention in other sovereign nations.

The U.S. and its active hands-on foreign policy throughout the years has not necessarily been the most stellar. From the Vietnam war to the most recent wars, significant financial and humanitarian losses were incurred in the pursuit of the respective agenda.

What other aspects are ride hail companies diversified through (Grab Finance)

<https://medium.com/@chamath/if-youre-a-student-of-technology-companies-you-ve-heard-this-adage-many-times-133e99f0122>

Is Bitcoin Digital Gold?

Financial experts and technologists have called bitcoin digital gold. With people ranging from the ex Fortress Investment Group manager turned CEO of Galaxy Digital to one of the founders of Apple (Steve Wozniak) to reporters such as Nathaniel Popper who even wrote a book entitled *Digital Gold: Bitcoin and the Inside Story of the Misfits. If there’s a book that calls it digital gold, its got to be so.*

*Right?*

Let’s investigate.

**What are the Characteristics of Gold and Bitcoin?**

Scarcity – Godl is revered as a precious asset due to its scarcity and overall soundness but there may be more [gold in existence](https://www.outerplaces.com/science/item/17778-700-quintillion-dollar-asteroid-space-mining-gold-rush-mars-jupiter) than bitcoins. Bitcoin is valuable because there are only 21 million bitcoins in existence, due to losses of bitcoin, that number decreased further.

Stand-alone value – Gold is not tied to fiat systems; fiat systems were tied to gold until governments decoupled en masse during the great world wars of the 20th century. Gold was and is seen as having intrinsic value. Governments as far back as Darius I of Persia did control the creation of gold coins and did have strict laws to counteract and stifle non-government gold money creation.

Effort - Both take great effort to mine.

History – Gold has been part of human consciousness since “as far back as the 5th millennium BC according to Glint. Ancient civilizations such as the Egyptians, Indus Valley, and others had a strong affinity for gold. While bitcoin has only been around for ten years it is widespread and accessible by those with an internet connection or access to bitcoin atm’s.

**Use Cases of Gold and Bitcoin**

Store of Value – Gold and Bitcoin are both seen as hedges against fluctuations in the economy and are stores of value. Both are forms of money and stores of value. Both may be used in protecting value and minimizing volatility.

Production Value – Gold is used for status and accessories (jewelry), have industrial use (technology production) healthcare use (specialized methods to deliver pharmaceuticals) and other emerging uses as well. Bitcoin can serve to conduct financial securitization of assets. Bitcoin may also be used to secure systems due to its time-tested blockchain.

Central Bank Demand – Gold reserve [demand](https://www.cnbc.com/2019/01/31/world-gold-council-central-banks-buy-most-gold-since-1967-.html) by governments and [central banks](https://www.bloomberg.com/news/articles/2019-01-31/gold-demand-up-amid-biggest-central-bank-buying-spree-in-decades) seem to be on the [rise](https://www.kitco.com/news/2018-11-02/What-Central-Banks-Bought-Gold-In-2018.html). Central bank demand for bitcoin is not in vogue now.

**Differences Between Gold and Bitcoin**

The former (gold) is physical, the latter is digital. The former has been around for centuries and has been used as a store of value for quite some time. The latter has recently emerged, comes with cybersecurity risks but is easily transportable.

But why?

Bitcoin possesses similar characteristics to gold.

Let’s take a look at some of these characteristics.

**Scarcity**

Gold is a scarce mineral.

**Utility**

The famous investor, Warren Buffet has stated that Gold has “no utility”.

While “is bitcoin digital gold” is a good question, a better one may be why is it not digital gold? Let’s take a look a

**Why is it not digital gold?**

<https://bitcoinist.com/barry-silbert-bitcoin-digital-gold/>

<https://bitcoinist.com/former-nocoiner-now-praises-bitcoin-says-its-digital-gold/>

<https://blockonomi.com/mike-novogratz-bitcoin-digital-gold/>

<https://dailyhodl.com/2019/04/04/messari-ceo-says-bitcoin-is-digital-gold-30-trillion-wealth-transfer-heading-to-btc/>

https://www.etf.com/sections/features-and-news/bitcoin-vs-gold?nopaging=1

<https://www.longhash.com/news/is-bitcoin-digital-gold-not-now>

<https://www.coinspeaker.com/bitcoin-digital-gold/>

<https://medium.com/coinmonks/the-value-in-bitcoin-digital-gold-bd59e4537194>

<https://dailyhodl.com/2019/04/04/messari-ceo-says-bitcoin-is-digital-gold-30-trillion-wealth-transfer-heading-to-btc/>

<https://www.ccn.com/every-day-bitcoin-doesnt-die-its-closer-to-becoming-digital-gold-ex-jpmorgan-exec>

<https://www.investinblockchain.com/mike-novogratz-bitcoin-digital-gold-sovereign/>

<https://cointelegraph.com/news/steve-wozniak-bitcoin-is-the-only-digital-gold>

<https://cointelegraph.com/news/mike-novogratz-web-30-will-change-the-world-not-bitcoin>

<https://www.hardassetsalliance.com/blog/why-is-gold-valuable-the-5-reasons-most-investors-overlook>

<https://www.bbc.com/news/magazine-25255957>

<https://www.theguardian.com/notesandqueries/query/0,,-194047,00.html>

<https://www.americanbullion.com/why-is-gold-valuable/>

<https://www.investopedia.com/articles/investing/071114/why-gold-has-always-had-value.asp>

<https://www.sharpspixley.com/blog/post/why-is-gold-a-valuable-commodity-296.html>

<https://www.quora.com/Why-did-mankind-decide-gold-is-valuable-How-did-gold-become-a-prized-material-for-humans>

<https://www.quora.com/Why-is-gold-still-so-valuable>

<https://www.quora.com/Why-is-gold-still-so-valuable>

The price of bitcoin has risen to $6,329.00 today. The price of bitcoin is expected to stay within the range of $5,800-$6,700 over the course of the upcoming week.  
  
The digital asset continues an upward trend despite intriguing bearish events. Recent events such as the allegations against tether and Bitfinex, the Binance hack, the call by US Rep Sherman to ban crypto, and the somewhat concerning guidelines [presented by FinCEN](https://www.fincen.gov/sites/default/files/2019-05/FinCEN%20CVC%20Guidance%20FINAL.pdf) have been shrugged off by crypto enthusiasts.

We can confidently state that market sentiment is bullish. Bitcoin is back. Is bitcoin back in a major way? Let’s find out.

**Market Sentiment**  
  
Market participants within the cryptocurrency continue to hold and invest further within the space. Cryptocurrency enthusiasts are building within the sector, taking more action, and solving problems.  
  
Here are some of the most compelling events taking place within the bitcoin ecosphere.

**Bitcoin Social**

**(Stackin’ Sats, etc)**

Stackin Sats continues to happen on a weekly basis via the [cash app](https://finance.yahoo.com/news/square-apos-bitcoin-platform-remains-230000557.html) and [bitcoin is certainly in accumulation](https://www.adamantcapitalfund.com/bitcoin-in-heavy-accumulation/).

**Bitcoin Psychology and Resilience –**

**Binance Hack**

The binance hack may seem to be bearish news (its 2019, exchanges should have their safeguards together) but this one showed real progress within the industry. The aftermath showed rapid response and transparency by the [binance organization](https://twitter.com/binance/status/1125959459782553600) and its leaders. This may be deemed as progress in a sector where fraud, exit scams, and lack of transparency seem to be the norm. The more transparent, open an exchange is, the more trust and value that is placed within the organization.

Furthermore, customers funds are insured due to the [Binance Secure Asset Fund for Users](https://www.binance.vision/glossary/secure-asset-fund-for-users) (SAFU).

**Bitcoin Production**

[Final Message](https://twitter.com/finalmessageio) by Matt Odell and [Murtaza Ali](http://www.murtali.com/) allows individuals to send an automated encrypted message at the moment that they stop interacting with the system. The creator of the message would set up the switch and send the password to the end-recipient, in the event that the individual releases the switch, the message is sent, and the recipient unlocks the message with the password.

The system utilizes bitcoin payments to keep the interaction (or the switch alive). Users are reminded of the switch expiration (if they opt in) and renew the switch to prove that they are still alive and well.

Why it mattes: When the users stops funding the switch, the switch releases the message to the end party. As such, it can be an interesting way to send time-based messages while supporting the use of on-chain or LN bitcoin networks.

**Research and Potential Implementations In Bitcoin**

Pieter Wuille presented two [Bitcoin Improvement Proposals](https://www.youtube.com/watch?v=SXw2CqPc3jc) (BIP) which bring about [improvements](https://lists.linuxfoundation.org/pipermail/bitcoin-dev/2019-May/016914.html) that may have significant impact on the privacy aspects of the currency. At the current moment, the network is mostly transparent. The next proposal accounted for improvement of efficiency within the Bitcoin network.

**Open Money Initiative**

The Open Money Initiative conducts research on how people use “money in closed economies and collapsing monetary systems”. The organization started its hands-on, in-the-field research in Venezuela. Supporters of the organization include Cosmos, the Human Rights Foundation, Tezos, and the Zcash Foundation.

**The Abra App Brings Banks**

Institutions such as Abra help to improve the user interface of the cryptosystem and add more simplicity in access and utilization of cryptocurrency. The California based company has presented many interesting features such as synthetic assets, its global investment app, and more recently, has utilized [Plaid](https://plaid.com/) to let more users convert fiat to crypto and crypto fiat in a simple fashion. Furthermore, the app is non-custodial, as such it lets users handle their own money and gives them the freedom and responsibility to handle their digital assets.

**Figure Technologies and Provenance Tokenizes Loans**

Figure Technologies recently conducted an unique loan transaction on the Provenance blockchain tokenizing loans on the blockchain.

**Figure Technologies**

Mike Cagney, a leader in SoFi, has “closed an up to $1 billion uncommitted asset-based financing facility on the [Provenance.io](https://provenance.io/) blockchain with Jeffries and WSFS Institutional Services”. The startup uses Provenance.io to “originate, finance, and sell its HELOC loans to banks, asset managers, and credit funds” natively on the blockchain.

Provenance will be instrumental by acting as a custodian and the facilitator of transactions within the system. At the current moment, Figure Lending utilizes Provenance to originate, fund, transact, and service HELOC loans to financial institutions. Figure Lending aims to utilize Provenance to move toward the important aspect of securitization native to the chain.

According to members from Jefferies, and heads of WSFS, the utilization of the permissioned, proof of stake based blockchain allows for transparency within the transactions, helping to reduce risk.

According to an interview conducted by Cagney, the key differentiator of the Provenance blockchain is that it allows companies to place the actual asset on the blockchain, not a representation of the asset on a blockchain. The firm is seeking to capture the entire lifecycle of the asset on the chain to prove authenticity.

Cost efficiency comes from the disintermediation of parties and the fully digitized nature of the platform. The platform is starting with the origination of securities and will seek to progress with the addition of allowing other firms to step in and trade assets via Provenance.io.

**The Components of Provenance**

The [Provenance](https://provenance.io/) system includes nodes, members, market makers, and the protocol foundation. The nodes would be proof of stake oriented credible members of the financial industry.

Entities that participate as nodes within the proof-of-stake system would have a stake and would be rewarded with Hash (their token) for their stake.

Members would include asset originators, investors, hash-buyers and other marketplace participants.

Then, there are the market makers consisting of sell-side broker/dealers.

**Early Stages**

While Figure Lending and Provenance are still in the early stages, both projects seem to have found uses cases for the blockchain and have received funding to continue. The mission of Provenance includes capturing a portion of the $300 trillion in global financial markets by minimizing or eliminating “friction in audit, custody, trustee, reconciliation and administrative costs.”

Bitcoin price piece - 450 Talk a little about price. Then about events (Binance hack, [Final message](https://finalmessage.io/), abra adds support for US banks, another etf filed, open money initiative on VZLA & <https://www.coindesk.com/mike-cagneys-startup-closes-1-billion-credit-line-on-a-blockchain>) - all one post - just 400 -600 words

**Grayscale Launches the Drop Gold Campaign**  
  
“Why did you invest in gold? Are you living in the past?” This is a line from the [“Drop Gold”](https://twitter.com/GrayscaleInvest/status/1123664985312378880) advertisement presented by Grayscale and company. The ad asks Luddites and others a compelling question and invites them to invest in the future.   
  
The campaign garnered impressions, retweets, and likes, and may be another bullish signal for cryptocurrency enthusiasts.  
  
Grayscale is the manager of the Grayscale Bitcoin Trust, a financial vehicle which allows investors to have exposure to the leading digital asset.  
  
**Facebook Continues to Invest in The Cryptocurrency Market**  
The social media giant has hired more key leaders to run their cryptocurrency segment. Facebook continues to lay the groundwork to work with more partners within the payments processing sector to deploy their own fiat backed stable-coin. The founder and CEO of the company noted his interest in creating a cryptocurrency over a year ago in a letter to the larger Facebook community, the company has slowly invested within the space since then.   
  
Facebook is an interesting stablecoin market entrant because of its installed base of users and key communication applications. The company may see value in enabling simple transfers of value within their widely popular platforms.   
  
The social media giant may also be seeking to add value to merchants, ad creators, and others who transact on its many platforms.  
  
**Square, Bakkt, Institutions, Turkish Exchanges**  
Square experiences continued growth in bitcoin users utilizing the Square Cash App to purchase bitcoins. Bitcoin revenue, while immaterial at the moment, has continued to rise for the payments company.  
  
The Intercontinental Exchange and subsidiary, Bakkt continues to push forward with creating their platform to bring more tools catered toward retail and institutional investors. The entity has been able to see more opportunities to expand and acquire distressed assets during the market slump. One particular startup the company has obtained is the [Digital Asset Custody Company](https://digitalassetcustody.com/).  
  
According to [Fidelity,](https://medium.com/@FidelityDigitalAssets/new-research-institutional-investments-likely-to-increase-over-next-5-years-729fb1ca3c52) a growing percentage of institutional investors are increasing their exposure to digital assets.  
  
Lastly, Turkish crypto enthusiasts continue to acquire cryptocurrencies as their country experiences financial instability.  
  
The crypto winter is definitely thawing, spring is here.  
  
  
**Disclaimer:** Content provided by CryptoTraderNews is for informational purposes only, and should not be construed as legal, tax, investment, financial, or other advice. All information is of a general nature. As always, there is risk with any investment. In exchange for using our products and services, you agree not to hold CryptoTraderNews Pro, its affiliates, or any third party service provider liable for any possible claim for damages arising from decisions you make based on information made available to you through our services.

**Bitcoin**

Investors and hedge funds managers have forecasted significant price points for bitcoin. These forecasts have varied from $20,000 to $40,000 to $250,000 and even $4 million. While these price points and values range wildly, it would help to understand the logic and the reasoning behind these seemingly wild valuations for the digital currency.

Let’s take a look at the larger context behind the potential shift and how [these valuations](https://bircoin.top/) may be realized.

**Transition From The Physical To The Digital**

Venture capitalists such as Tim Draper expect bitcoin to rise as more individuals go fully digital. Tim Draper is noted to have stated that the use of cash would decrease over the next few years. Draper believes that cash is a medium that’ll be used mostly by criminals in the future due to the inherent transparency present within the bitcoin blockchain.

It certainly does seem that cash will be less popular in the future.

Software is eating the world and value is being [digitized](https://asia.nikkei.com/Business/Business-trends/In-China-cash-is-no-longer-king) by companies such as [WeChat,](https://www.bloomberg.com/news/articles/2018-02-13/it-s-becoming-harder-to-use-cash-in-china) AliPay, Apple Pay and Venmo.

Governments in emerging and populous countries are expecting to phase out the anonymity of cash. Countries such as [South Korea](https://www.koreatimes.co.kr/www/tech/2018/10/133_256879.html), [China](https://asia.nikkei.com/Opinion/China-s-plan-to-end-the-anonymity-of-cash), [India](https://www.theguardian.com/world/2018/aug/30/india-demonetisation-drive-fails-uncover-black-money), and [other countries](https://www.investopedia.com/slide-show/countries-are-going-cashless/) such as Ecuador which has operated a [virtual currency](https://www.alt-m.org/2018/03/29/the-worlds-first-central-bank-electronic-money-has-come-and-gone-ecuador-2014-2018/) from 2015 to 2017. It is important to note that the project launched by Ecuador to monopolize the currency was not well received by the public and the government had to close it down.

While large investors may expect a cashless society, it may not happen within the near future. According to the [Financial Times](https://www.ft.com/content/9fc55dda-5316-11e8-b24e-cad6aa67e23e), individuals may want to see further security in their financial institutions from a data and liquidity standpoint. Consumers may still want to see a strong technological infrastructure, and may be spooked by excessive spending via credit cards and digital payment mediums to fully go digital with their cash.

**Lack Of Trust in Financial Institutions After The Financial Crisis**

The 2008 financial crisis showed the globalization of the world and how many large financial institutions are linked together in some form or fashion. The interlinked nature of the general financial system can be a positive and a negative. In bullish times more value may accrue to risk assets and more liquidity may be present within the system. In bearish times, when investors de-risk and flee traditional markets, the situation may turn dire. Risks within the system were [largely believed](https://pwc.blogs.com/files/how-financial-services-lost-its-mojo---and-how-it-can-get-it-back_full-report.pdf) to handled improperly and may have had a negative impact on [the psyche of young](https://www.cnbc.com/2018/09/14/a-new-generation-puts-its-trust-in-tech-over-traditional-banks.html) and old investors alike.

Travis Kling wrote a [seminal post](https://www.theblockcrypto.com/2019/04/01/bitcoin-an-insurance-policy-against-the-largest-monetary-and-fiscal-policy-experiment-in-human-history/) on the matter where he stated “More than a decade ago, the world began the largest monetary and fiscal policy experiment in human history: globally-coordinated quantitative easing while running massive deficits on top of increasingly untenable debt levels.” Kling further stated “that ‘experiment’ is now 10 years old and facing daunting challenges, because risk assets are now entirely reliant on cheap money.”

The potential for [negative surprises](https://www.cnbc.com/2019/02/13/markets-will-have-negative-surprises-in-coming-months-morgan-creek.html) in the market from stocks to bonds and the potential implementation of policies such as negative interest rate policies may also sway investors to allocate value to bitcoin.

**Time & Patience**

An important factor to analyze would be that of time. Billionaire investors have stated that they expect Bitcoin to rise to “$20,000 or $40,000 at some point”. Crypto celebrities such as John Mcaffee forecasted bitcoin’s price at $1 million by 2020. Most large investors expect a different outcome and bet on bitcoin to rise over a longer period of time from several years out to others who have longer time horizons that span several decades.

**Education**

As more people [become aware](https://uncommoncore.co/evangelizing-bitcoin/) of the need for sound money and a new store of value that would maintain purchasing power and increase in value as a “non-sovereign, hard-capped supply, global, immutable, decentralized, digital store of value” serving as Gold 2.0 according to Travis Kling.

The value of bitcoin is expected to rise as more understand the need for a secure, censorship resistant, pseudonymous, decoupled non-sovereign store of value. There’s still a large market of people consisting of nocoiners, precoiners, and multicoiners who can increase their allocation to the asset but still need to understand why it may be in their best interest to do so. As [education spreads](https://uncommoncore.co/investing-in-bitcoin/), value will likely flow from other assets, demand will go up, and bitcoin will increase in value.

**Financialization and Institutionalization**

As more financial products arise that would allow individuals to have exposure to the asset such as the Grayscale Bitcoin Trust, ETF’s, and asset management firms such as Morgan Creek Capital Management, the price of bitcoin is expected to rise. Investors have the ability to invest in publicly traded companies which have exposure to bitcoin such as Galaxy Digital (GLXY.V) and Voyager (VYGR.V) which trade on the Toronto Stock Venture Exchange and help to facilitate transactions, grow the industry and potentially help to bring more parties into the cryptocurrency sector.

**Breaking the Habit Of Being Yourself.**

**Becoming Supernatural : How Common People Are Doing The Uncommon – Dr. Joe Dispenza**

**Super Soul: Steven Pressfield: Unlock your Creative Genius**

**Convertible Arbitrage**

Managed Futures

Owning Gold

With many countries in a currency war, rushing to devalue their currency in an effort to import inflation, owning gold becomes a rational strategy. This “race to the bottom” with regard to foreign exchange rates should drive capital into the precious metal.

Customer captivity often results in a business that has pricing power. If customers struggle to leave, that business is going to have more control over how much those customers pay. Companies that decide on their own whether they want to raise or lower prices are in control of their own pricing destiny. Commodity businesses don’t decide for themselves to raise or lower prices—the market decides for them. Great businesses control their own pricing.

**Post-NIRP Investing**

The price of bitcoin has decreased to $5,148.38 today. The price of bitcoin is expected to stay within the range of $4,800- $5,200 over the course of the upcoming week.  
  
The digital asset experienced a high of $5,613.39 earlier in the week, and then declined slightly to where it is currently resting at $5,148.38.

**Market Sentiment**

While the cryptocurrency sector is still experiencing an awakening prices seem to have decreased in several of the leading cryptocurrencies.

Let's take a look at some of the most compelling events that happened over the past week.

**The New York Attorney General Comes For Tether**

While correlation does not equal causation many are connecting to the slight bitcoin sell off to the events pertaining to the stablecoin that is Tether. The New York Attorney General stated that it received a court order for iFinex Inc., the company which runs Bitfinex. The Attorney General is alleging that the company was involved in a cover up of mis allocation of funds and improper governance relating to the funds. This pertains to Tether as well because iFinex Inc., is connected to Tether.

The news has again raised questions relating to the reserves that are present and relate to the Tether stablecoin. This is another controversy faced by the stablecoin as people wonder just how stable the currency might be.

Users and cryptocurrency enthusiasts still await a comprehensive audit of Tether Reserves and the dollars that are said to back the stablecoin.

**India Might Seriously Consider Banning Cryptocurrency Trading**

The bill is in the early stages of formation and still has a long way to go but prominent people within the state such as the Finance Secretary are against the rise of cryptocurrency market. The overall long-term outlook for bitcoin and cryptocurrency investing does not look good within the south Asian nation.

The finance secretary has stated his disapproval for the cryptocurrency market in the past via twitter “Cryptocurrencies like bitcoins are neither currency nor coin. Not legal tender in India at all. Trade in these currencies has assumed character of classical Ponzi schemes. Limited supply and uninformed demand makes every new investor assume higher risk. No underlying real value.”

The legislation would be called “Banning of Cryptocurrencies and Regulation of Official Digital Currencies Bill 2019.” The government has slowly curtailed cryptocurrency enthusiasm in the nation by placing pressure on exchange, eventually forcing them to close. This is just another step in the overall bearish crypto sentiment in the south Asian nation.

While this news may be an issue for those that reside within the region, the overall bearish sentiment has not had a [major impact](https://medium.com/the-mission/overview-of-the-indian-cryptocurrency-market-7e6e9e4f948a) on the rise of bitcoin.

**Morgan Creek Digital**

Fund managers such as Mark Yusko and associates such as Anthony Pompliano continue to raise the interest of institutional investors and wealthy families with their deployment of the Digtal Asset Index Fund.

Morgan Creek Capital Management continues to lead the way in bringing in more interest to digital assets and encouraging institutional investors to #getoffzero. The firm recently hosted an event attended by “wealthiest families in the world”.

Investors are likely to look at their portfolios and consider adding alternative asset classes such as bitcoin and other digital assets to have proper diversification.

Malta is known as the blockchain island. The country has established itself as such by providing friendly to crypto and blockchain oriented companies. As such, it is home companies such as Binance and other companies within the cryptocurrency and blockchain sector.

Key figures within the Maltese nation have stated that have become a compelling country for crypto enthusiasts because they have provided a framework and the right tools to companies within the blockchain segment.

So how does Malta provide a better landscape for cryptocurrency entrepreneurs? Let’s find out.

**Cryptocurrencies Are Not Legal Tender**

While Malta is a cryptocurrency friendly nation, the country does not recognize cryptocurrency as legal tender, according to ComplyAdvantage. Relevant agencies within the country might have jurisdiction on some cryptocurrencies while others will remain unregulated.

**Regulatory Framework For Blockchain**

Passed on July 24, 2018, the Malta Digital Innovation Authority Act institutes the Malta Digital Innovation Authority (DIA) and will act as the leading agency for distributed ledger technology platforms. The act provides the parameters of the DIA, allowing it to take action to provide DLT platforms with a certain sense of credibility.

**Fosters Cryptocurrency Exchange Companies**

Malta passed the [Innovative Technology Arrangement and Services Act](http://justiceservices.gov.mt/DownloadDocument.aspx?app=lp&itemid=29079&l=1). The law would clarify parameters for exchanges and other service providers that seek to create a home within the Maltese nation. As such, many cryptocurrency exchanges such as Binance, OKex, and BitBay call the country home. The country expects to see an increase of cryptocurrency trade processing in [excess of $30 billion](https://www.marketwatch.com/story/this-country-leads-the-world-in-crypto-trading-and-it-isnt-the-one-you-think-2019-01-17).

**Digital Assets**

The country has issued another law, the Virtual Financial Assets Act, which would establish parameters for ICO deployment, cryptocurrency facilitators, and other parties within the system, such as digital wallet hosts.

**Taxes**

Cryptocurrency enthusiasts would be pleased to know that resident foreigners are not subject to income taxes on foreign-sourced capital gains.

According to the latest reports from Finance Malta, the Maltese nation will not levy capital gains taxes on cryptocurrencies. The country [will serve](https://www.youtube.com/watch?v=0QzbiMmuO0k) cryptocurrency traders, exchanges and other parties within the cryptocurrency ecosystem by minimizing their tax burdens.

In addition to minimization of taxes on cryptocurrency trades, the country has significantly decreased its corporate tax rates for global companies to below 6%.

**Moving to Malta**

Becoming a citizen of Malta is not a difficult process due to its Global Residence Program, it requires a bit of cash and meeting a few other requirements.

**A Continued Commitment To The Blockchain Sector**

Leaders within Malta have [pledged to foster blockchain](https://www.mise.gov.it/images/stories/documenti/Dichiarazione%20MED7%20versione%20in%20inglese.pdf) technology going forward. The country does also host events such as the [Delta Summit](https://twitter.com/Delta_Summit/status/1119892678764892166) to bring cryptocurrency leaders and participants together and foster growth within the sector.

Malta is well on its way to becoming a “global trailblazer in the regulation and support of blockchain-based businesses and fintech companies.”

<http://www.escapeartist.com/blog/countries-using-malta-expand-cryptocurrency-business/>

https://www.bloomberg.com/news/articles/2018-04-23/how-malta-became-a-hub-of-the-cryptocurrency-world-quicktake

<https://www.aberdeen.com/techpro-essentials/malta-becomes-the-first-country-to-regulate-cryptocurrency/>

<https://crushcrypto.com/cryptocurrency-regulations-in-malta/>

<https://www.forbes.com/sites/rachelwolfson/2018/07/05/maltese-parliament-passes-laws-that-set-regulatory-framework-for-blockchain-cryptocurrency-and-dlt/#2e6d8fcd49ed>