



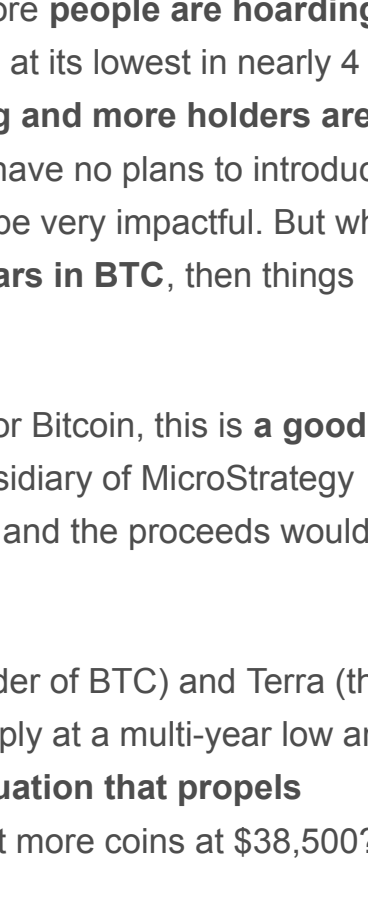
## Is Bitcoin Approaching the Sweet Spot?

### Dear Moon Birdies,

This week in crypto, Bitcoin is gearing up for a bull run as demand overpowers supply. This strategy wants more BTC. Zilliqa rises 280% on Metaverse FOMO. Madonna joins the Metaverse. MetaMask is coming to Apple Pay, OpenSea wants to integrate Solana, and Opera plans to bring blockchain tech to its browsers. On another note, is Cardano up to something big? And can you earn crypto for working out?

### Summary

- 📈 Top Gainers in Crypto This Week
- 📰 Trending News
- 📰 What's New in NFTs?
- 📈 How to "Do Your Own Research"
- 📈 A Simple Scalping Strategy for Newbie Traders



## Market Overview

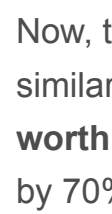
It's been another very good week in the cryptocurrency markets, and it seems we're finally hitting that **sweet spot where technical indicators, market chatter, and news updates are all bullish**. Bitcoin saw a weekly high of over **\$48,000 on Monday**, and support line is up to \$44,000. In last week's newsletter, it was \$40,000 and two weeks ago, BTC support was around \$38,500 – that's a \$5,500 (14%) upward movement in two weeks.

Furthermore, recent analysis of Bitcoin wallets indicate that more **people are hoarding their coins**, and the volume of BTC available on exchanges is at its lowest in nearly 4 years. **Why is this relevant?** Well, it means **supply is reducing and more holders are keeping their Bitcoins in non-custodial wallets** – i.e., they have no plans to introduce them into the markets anytime soon. On its own, this may not be very impactful. But when you consider the fact that **Terra wants to buy billions of dollars in BTC**, then things start to get interesting.

So, we have a decreasing supply and an increasing demand for Bitcoin, this is a **good condition for BTC price to increase**. But that's not all. A subsidiary of MicroStrategy announced this week that it had secured a **\$205 million loan**, and the proceeds would go **towards buying more Bitcoin**.

Basically, we have MicroStrategy (the largest single-wallet holder of BTC) and Terra (the third-largest holder) looking to buy more BTC, with market supply at a multi-year low and holders unwilling to sell. We may be looking at **the perfect situation that propels Bitcoin on a significant bull run**. Are you wishing you bought more coins at \$38,500? Yeah, you're not alone.

All hope is not lost though, we've seen a full week with the crypto markets in the green, so a retracement should be around the corner. When price dips as it inevitably does, be ready to buy – because once Bitcoin gets going, you don't want to be left behind.

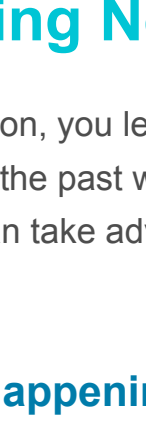


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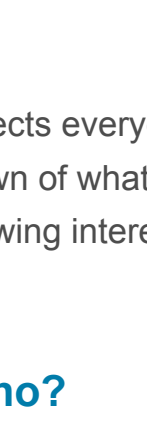
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### Top Gainers in Crypto This Week

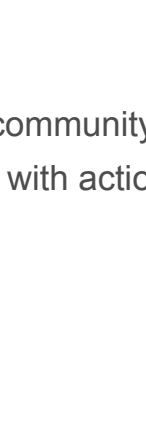
Week-on-week



**Zilliqa**  
ZIL  
▲ 279%



**STEPN**  
GMT  
▲ 220%



**Waves**  
WAVES  
▲ 89%

### Zilliqa benefits from Metaverse FOMO as ZIL rises by 280%

Zilliqa is not an unknown name in crypto circles. The platform seeks to facilitate smart contract and dApp development, and its token ZIL has been doing relatively okay. Then some days ago, the project announced plans to launch a Metaverse-as-a-service framework on NVIDIA Omniverse, and all hell broke loose. As of press time, the coin is **up over 280% this week alone**.

Crypto investors are on high alert when it comes to the Metaverse and Zilliqa benefitted greatly from the hype. Currently, ZIL is overbought on the weekly charts, so this may not be a good time to buy. But add it to your watchlist; if it successfully launches a Metaverse platform, we may be having this conversation again down the line. **Also, keep an eye out for other Metaverse plays.**

### STEPN sees 220% increase for paying users to exercise

STEPN is pioneering a new crypto space called move-to-earn, and **the project rewards users for working out**. At first glance, the whole idea doesn't sound real, but the more you read about their business model, the more you find yourself saying, **"hmm, this could actually work."** Before you can earn tokens, you have to install a mobile app and buy a sneaker NFT (the cheapest pair costs over \$990 at press time).

Afterward, you activate a GPS lock on your phone and go for a walk (or jog) outdoors. The more you exercise, the more tokens you earn, and **users report making up to \$40 for a single run**; that's probably unsustainable in the long run.

STEPN is a new project and the app is in public beta, but it has amassed **100K downloads already**. Anyway, the governance token, GMT, saw a **220% increase this week** on the back of rumors that the project would announce a partnership with a major sneaker brand. There's a lot of skepticism around this news, so don't ape into this coin. But **IF** they can actually get Nike, Adidas, or Puma on board, this might be a good-value buy in the future.

### WAVES rallies 89% on "lucky break"

Two weeks ago, we were discussing a WAVES 140% breakout. That pump was caused by platform updates and the upcoming release of Waves 2.0. The project is in the news again, but this time, the increase was brought about by a lucky break. Neutrino, a protocol built on the Waves blockchain added 8.9M WAVES (approx. \$450M) to its smart contract.

Now, the protocol has a stablecoin project of its own, Neutrino USD (USDN). Within a similar timeframe, USDN supply **increased by 32 million and Neutrino bought \$450M worth of WAVES**. This triggered the WAVES token into a prolonged upward trend, rising by 70% in about 24 hours. Despite the luck involved in this, WAVES still has some good news coming up. Its upgrade will be done by the end of May – we could see more buying action during that period.

## Trending News

In this section, you learn about the projects everyone in the crypto community is talking about over the past week. Get a lowdown of what's going on, along with actionable tips on how you can take advantage of the growing interest.

### What's happening with Cardano?

Cardano (token: ADA) has always been an interesting project. It was founded by **Charles Hoskinson, one of the co-founders of Ethereum**, in 2017. In a bid to create the perfect blockchain, every step of the platform's development was based on peer-reviewed research. However, what was supposed to be an Ethereum competitor didn't make significant headway in that regard for the first 4 years of its existence. Instead, Cardano focused on creating digital identities for students in Ethiopia.

Anyway, the project has been in the news recently with some positive updates. Seven new dApps have been built on the protocol since a network upgrade six months ago; **Coinbase added ADA staking** to its offerings some days ago, pushing the token's price up by 10% at the time; and Cardano's total value locked (TVL) has **increased to over \$300 million – a 39,000% rise** this year alone.

To top it off, large transactions on Cardano are up 51X this year – **from \$1.35 billion to \$69 billion**, suggesting growing institutional demand for the blockchain. And total addresses holding Cardano have also increased from **3.4 million to over 5 million**. Here's the big one: the project has **another upgrade** scheduled for June this year, and the goal is **to increase transaction speeds and update fees**. So what's happening with Cardano? The answer is: a lot, and most of the updates being released are positive. **At \$1.2, ADA's price is at a good level**, and as we approach June, it may be wise to add some ADA to your portfolio.

**We could add another affiliate link under here...**

### MetaMask brings cryptocurrencies to Apple Pay

MetaMask, the crypto wallet application created by Consensys has an exciting new feature: Apple Pay integration. **iOS users can now buy ETH via Apple Pay** and deposit the coins in their wallets. Transaction fees are lower, and debit/credit cards and bank transfer may be used to buy crypto, with support for over 60 fiat currencies.

There's a daily transaction limit of \$400, and users may only buy ETH, USDT, USDC, and DAI – residents of the United States can also buy Avalanche and Fantom tokens. However, this is still a great move, and it'll do a lot for adoption worldwide.

## What's New in NFTs

In this section, you'll get updates on the latest happenings in the Non-fungible token (NFT) space, including which digital art collections are trending, and which of your favorite celebrities has dipped their toes into cryptocurrencies via NFTs.

### OpenSea to Integrate Solana Network?

OpenSea, the leading NFT marketplace, recently dropped a teaser video on Twitter that indicates **the platform may be working to integrate Solana NFTs**. There's no definitive date yet, but there are suggestions this integration will happen sometime in April. For now, OpenSea only supports NFT trading on Ethereum, Polygon, and Klatyn.

Having its NFTs traded on OpenSea would be a great coup for Solana, as the former remains the largest marketplace for non-fungible tokens with over **70% of the market share**. So far, Solana is restricted to Magic Eden, Solanart, and Solsea; platforms that have some records of success, but nothing at OpenSea's level.

### Madonna "Joins the Metaverse"

Pop star, **Madonna, has become the latest celeb to buy an NFT** and become a part of the Bored Ape Yacht Club (BAYC). She announced during the week that she had "joined the Metaverse" by purchasing Bored Ape #4988. Madonna paid 180 ETH (over \$564,000 at the time of transaction) for the digital art.

Madonna joins celebrities like Mark Cuban, Justin Bieber, Paris Hilton, Snoop Dogg, Steph Curry, Neymar Jr, and Jimmy Fallon who own a Bored Ape NFT. Some weeks ago, the creator of BAYC, Yuga Labs, acquired the CryptoPunks and Meebits collections from Larva Labs in a blockbuster deal, putting them in control of the most valuable NFT collections in the world.

## How to "Do Your Own Research"

Every cryptocurrency price analysis and prediction post parrots the term, DYOR – and with good reason. Before investing in any project, it's crucial to carry out in-depth research into their value proposition, business model, management team, and so on. This Moon Birdie class teaches you the delicate art of Fundamental Analysis.

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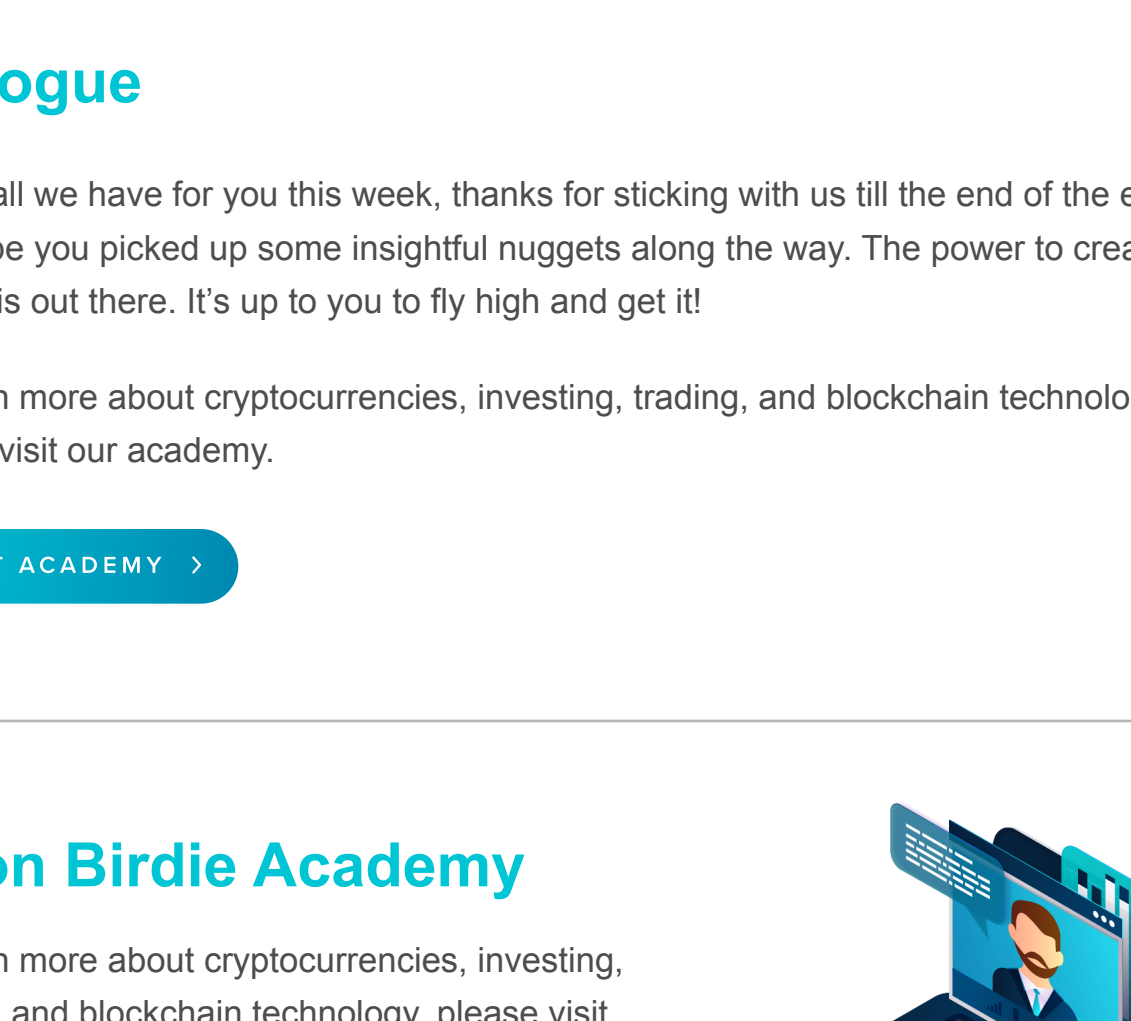
## A Simple Scalping Strategy for Newbie Traders

Scalping is a short-term trading strategy that involves taking profit off small movements in an asset's price. The goal is to accumulate small but frequent gains, and end up with a sizable return on investment at the end of every day.

A big advantage of scalping is: if you're good at it, you can make money during both bull and bear runs. But on the flipside, it is a high-risk endeavor that requires focus and some technical analysis.

If you're a newbie, range trading is a fairly easy scalping strategy to implement. However, we recommend you start with paper trading (a simulation that lets you practice risk-free) to hone your skill before investing real money.

**Range trading** involves monitoring price differential within a period and using support and resistance lines to find a range. Once you find the range, monitor how the asset's price touches the lines; the assumption is that price rebounds when it gets to either one. And in the case of a breakout (trend continuation), use stop loss to minimize exposure as you plan your next iteration.



So you **BUY** when price gets to support (you're speculating price will go up) and **SELL** at resistance (you're speculating price will go down). Another assumption for this strategy is: the more frequently price touches either line, the likelier the chance of a breakout. Subsequently, once you pick a time frame (5 - 15min is the best for scalping), make your trade before the price bounces repeatedly at the support and resistance levels. You can also scalp with RSI and Moving Averages, but those may be too technical for a beginner. If you want to master crypto trading and technical analysis, we have a class dedicated to Trading Strategies in the Moon Birdie Academy. Check it out!

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## Top Stories

Here are some top stories from the crypto space over the last 7 days.

### Opera is bringing the blockchain to 380M users

Opera – one of the biggest web browsers globally – is finalizing plans to integrate eight blockchains directly into its applications, giving 380 million users access to the revolutionary technology. The networks involved include Bitcoin, Polygon, Solana, StarkEx, IXX, Ronin, Celo, and Nervos. Opera's integration will let users enjoy the security and decentralization of the blockchain.

### Second-rarest Azuki NFT sold for \$1.5 million

Azuki #9605, believed to be the second-rarest of its collection, sold for 420.7 ETH (over \$1.5M) during the week. The Azuki collection has 10,000 unique anime characters, and holders of the NFT get access to an online community called The Garden. The collection was launched by Chiru Labs in January 2022.

### ExxonMobil is mining crypto with excess natural gas

In January, US oil and gas giant ExxonMobil launched a pilot program that used excess natural gas to mine Bitcoin in North Dakota. Recent news indicates that the company is now planning to expand its mining operations to Argentina, Germany, Guyana, and Nigeria. ExxonMobil is not alone in this, ConocoPhillips, another natural gas giant, is selling excess gas to BTC miners.

### An ironic twist to the Ronin Exploit

Last week, Axie Infinity's sidechain, Ronin, was hacked. This led to the compromise of a large cache of ETH (173,000) and USDC (25.5). However, there's a funny twist to this otherwise heinous act. The hacker tried to short Axie's token (AXS) in anticipation that its price would tank when news of the hack became public. But no one noticed the exploit for 6 days, and AXS continued to pump, causing the shorts to get liquidated. The whole thing reads like the plot of a bad movie.

## Moon Birdie Top Deals

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## Epilogue

That's all we have for you this week, thanks for sticking with us till the end of the edition. We hope you picked up some insightful nuggets along the way. The power to create wealth is out there. It's up to you to fly high and get it!

To learn more about cryptocurrencies, investing, trading, and blockchain technology, please visit our academy.

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