

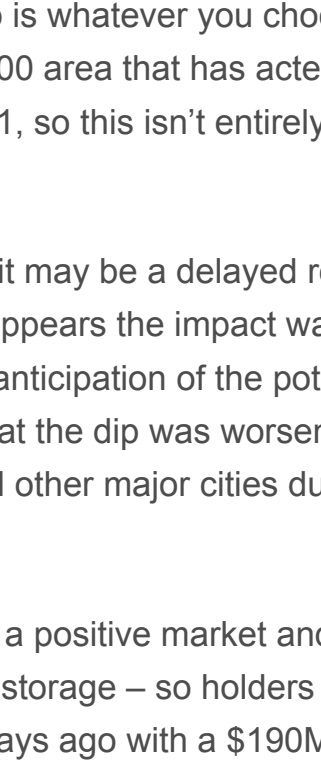
What's Happening? Why are Crypto Prices Dipping?

Dear Moon Birdies,

This week in crypto, while the market seems to be undergoing a downturn, Kyber Network is up 28% and STEPn is surprisingly still in the green. Solana is enjoying its moment in the sun, Binance continues to expand its operations, and CashApp is integrating a Bitcoin feature. Starbucks may be getting into NFTs and Robinhood lets two million customers send and receive crypto.

Summary

- 📈 Top Gainers in Crypto This Week
- 📰 Trending News
- 🗣️ Addressing Common Criticisms of Bitcoin
- 📌 3 Things to Do During a Bearish Market



Market Overview

The crypto markets have been in a downtrend for some days now, and everyone wants to know why. Where did this dip come from? Is this the start of another bear run or just a minor retracement before an extended bull run? Well, this dip is whatever you choose to make it – **more on this later**. Bitcoin is still around the \$42,000 area that has acted intermittently as support and resistance since November 2021, so this isn't entirely unfamiliar ground.

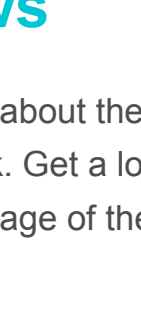
As to what caused the dip, some market speculators believe it may be a delayed reaction to the FED meeting that took place about two weeks ago. It appears the impact wasn't felt immediately in the market because investors were buying in anticipation of the potential pump from Luna's huge buys. Another school of thought is that the dip was worsened by news of the Chinese government locking down Shanghai and other major cities due to the rise of COVID-19 cases.

Whatever the reason, long-term sentiment continues to favor a positive market and a record number of BTC is still moving from exchanges to cold storage – so holders are still hoarding. Furthermore, MicroStrategy bought the dip some days ago with a \$190M investment. Luna Foundation Guard (LFG) also bought \$231M worth of Bitcoin last week, after days of inactivity between March 30 and April 7.

So, what will you make of this downtrend? This could be your opportunity to buy BTC at a relatively low price. Or you may join the retailers that are selling now, only to buy when price starts to rise again. Crypto's Fear & Greed Index reads fear, but this is the time smart money buys. What will you do?

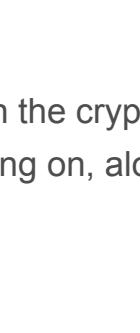
Top Gainers in Crypto This Week

Week-on-week



Kyber Network Crystal V2
KNC

▲ 28.4%



STEPn
GMT

▲ 3.1%

Kyber Network up 28%

Kyber Network is a decentralized finance (DeFi) platform that's enjoying a good week despite the generally dull outlook. The project facilitates multi-chain trading and liquidity mining, and its main protocol is currently making big moves. KyberSwap, the protocol, provides multi-chain support for some of the top L1 and L2 blockchains in the crypto ecosystem and it's getting some deserved attention.

In addition to Ethereum, Polygon, Cronos, BNB Smart Chain, Fantom, Aurora, and some other networks, Kyber Network recently announced a partnership with Avalanche and its liquidity mining program. Unsurprisingly, investors flocked to the project and its token rose by over 50% at one point last week.

KNC is currently trading at \$4.1 and has been pumping for nearly a week. So, wait for a lull in buying action before you make any moves here. But add this coin to your watchlist, you'll probably be hearing more about it in the future.

STEPn is still working out – barely

We talked about STEPn in the last newsletter, and it's good to see the project still in the green – just about. The project lets users earn tokens for exercising, but you have to buy an NFT sneaker to start. Last week, the GMT token was up 220% based on rumors that STEPn was about to announce a partnership with a leading shoe brand.

So far, no such announcement has been made, but GMT is still among the top gainers this week – mostly because of the market's state. Anyway, remain on alert for any potential update. A good partnership could propel the token on another powerful run.

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.

Solana NFTs enjoying a good week

Solana's token may be in the red, but it's been a week filled with wins for the smart contract and dApp builder – and all the good news seem to be coming from NFTs. OpenSea, the biggest NFT marketplace, announced that it would integrate Solana on April 1, and the process began in earnest some days ago. It's the 4th blockchain on OpenSea, and investors are excited about the potential this brings.

Coincidentally, data released recently also shows that all-time Solana NFT sales have surpassed \$1.6 billion, making it the third most active blockchain by sales volume for NFTs. Over a 30-day range, the report said the platform amassed \$216 million in non-fungible token sales. SOL may be a good buy in the long-term if Solana continues to impress as it did this week.

Binance makes further gains in the Middle East

Binance, the world's leading exchange platform by trading volume, just received an approval in principle from the Abu Dhabi government to operate as a broker-dealer in cryptocurrencies. This is the third regulatory approval for Binance in the region, in addition to Dubai and Bahrain. The platform's long-term goal is to operate as a fully-licensed entity, and this is a step in the right direction.

In related news, Binance.US raised \$200 million in a seed round (at a \$4.5 billion valuation) some days ago. The company is the American-focused subsidiary of Binance, and it operates in 45 US states and eight territories. Keep an eye on the BNB token as Binance continues to expand its operations.

Addressing Common Criticisms of Bitcoin

Over the years, there have been several **misconceptions about Bitcoin** and its operations. In this Moon Birdie class, we highlight some of the common criticisms of Bitcoin along with answers to help you gain a better insight into the workings of the world's foremost cryptocurrency. Visit the class here: [Link](#)

3 Things to Do During a Bearish Market

Whether the crypto market is pumping or in a downtrend, there are always opportunities to make some gains. Below, we outline some things you can do to earn good money during bearish markets:

- Buy the dip:** bear markets offer the best opportunities to increase your crypto holdings. Prices are low and most people are selling, so it's your opportunity to buy the bottom and wait for prices to rebound. And price always rebounds. Every year for the past decade, BTC has returned a 146% return on investment.
- Open short positions:** you can make good money by shorting the market during price dumps. Shorting involves borrowing crypto from your exchange, selling it for a good price, and repaying the loan when the asset has reduced in value. This strategy is most effective during a downtrend, and it requires some knowledge of technical analysis to find optimal entry & exit points.
- Earn interest on stablecoins:** if you don't have the stomach to buy the dip or enter short positions, you can store your funds in stablecoins and earn interest via some savings and yield platforms. Anchor offers 19.5% APY on stablecoin deposits, Nexo pays up to 17% APR, and Celsius offers 9.32% APY.

Top Stories

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

Starbucks about to launch NFTs?

Starbucks may be on the verge of launching an NFT collection, according to recent updates. In an address to the company's employees, CEO Howard Schulz said "...sometime before the end of the calendar year, we are going to be in the NFT business."

Asia-focused VC firm raises \$60M blockchain fund

Southeast Asia Exponential Ventures (SeaX) recently closed a \$60 million fund to invest in blockchain and web3 projects. The fund was supposed to be for \$50 million, but it was oversubscribed by 20%.

Robinhood provides crypto wallet access to 2 million users

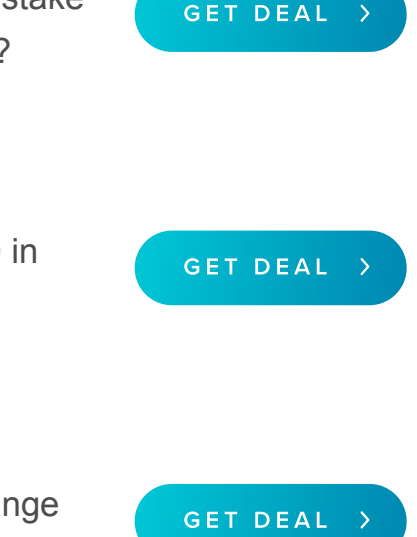
Two million users who registered for a wallet now have access to crypto wallet functionality on the Robinhood platform. The company tested the feature with 1,000 users in January 2022, but this is a bigger rollout that lets more people send and receive crypto. However, there's no support for NFTs or ERC-20 tokens for now.


CashApp introduces Bitcoin integration


In a new feature release, CashApp customers can now convert their paychecks to BTC. Users with Cash Cards may choose to invest a portion of their earnings in Bitcoin automatically. The platform is also working on integrating Bitcoin's Lightning network.


Moon Birdie Top Deals


Finding crypto offers can be really difficult, especially the ones that give real value! We partner with the leading crypto companies to source the most recent and attractive deals for you!





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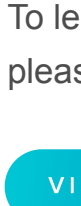
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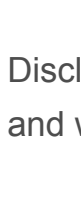
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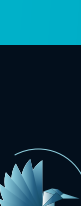
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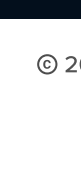
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Epilogue

Thanks for sticking with us till the end of this week's 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!

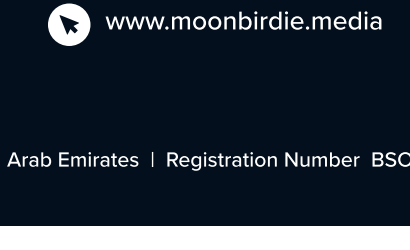
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