



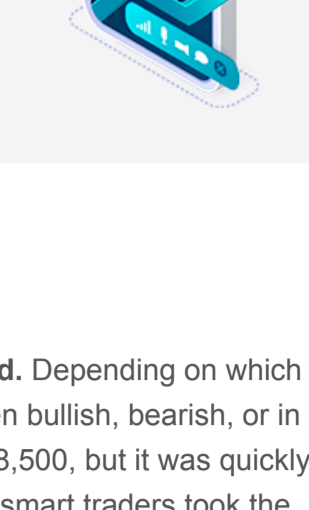
What Happened in Crypto This Week

Dear Moon Birdies,

This week in crypto started with a downtrend, followed by a massive uptrend that canceled the previous day's losses with a 38% pump. Coinbase unveiled an NFT marketplace and is in talks to seal a \$3.2B deal for Turkey's biggest exchange. Australia approves Bitcoin ETF, Emirates Airlines launches an NFT collection, and Polygon dedicates \$100M to Web3 development.

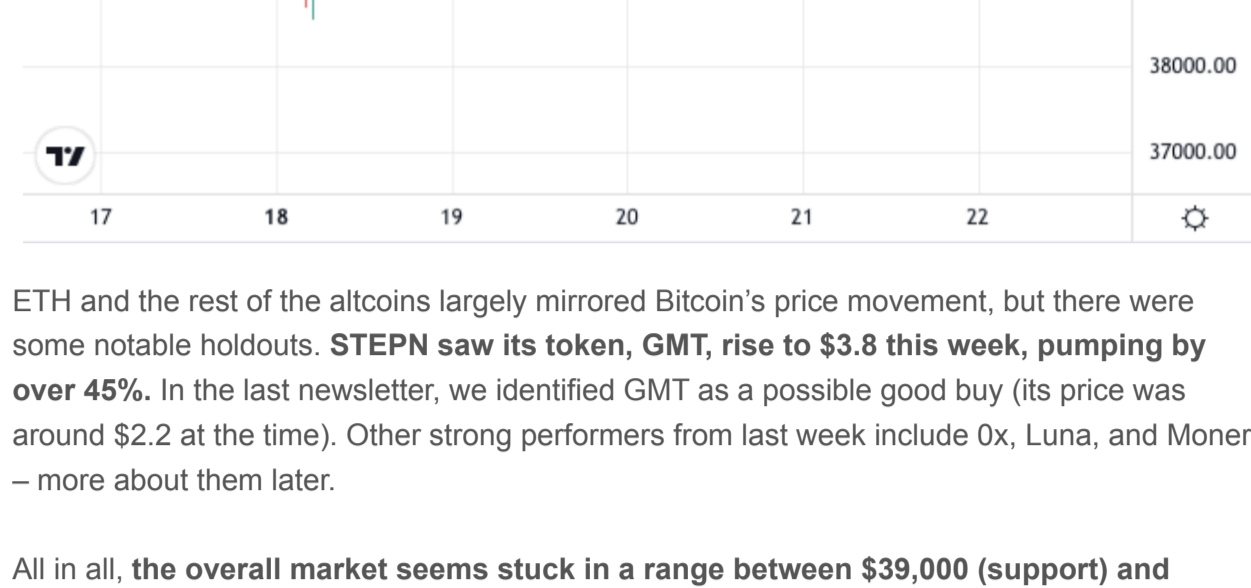
Summary

- Market Overview
- Top Gainers in Crypto This Week
- Trending News
- What's New in NFTs?



Market Overview

Another eventful week in the crypto markets comes to an end. Depending on which part of the charts you look at these past few days, Bitcoin has either been bullish, bearish, or in a range. Monday started with a dump that saw BTC price dip to \$38,500, but it was quickly followed by an impressive 8% run to \$41,700 on Tuesday. Some smart traders took the opportunity to buy the low on Monday and were rewarded with a nice return the next day.



ETH and the rest of the altcoins largely mirrored Bitcoin's price movement, but there were some notable holdouts. **STEPN saw its token, GMT, rise to \$3.8 this week, pumping by over 45%**. In the last newsletter, we identified GMT as a possible good buy (its price was around \$2.2 at the time). Other strong performers from last week include 0x, Luna, and Monero – more about them later.

All in all, **the overall market seems stuck in a range between \$39,000 (support) and \$42,000 (resistance)**. This provides a good opportunity for swing traders to buy at support, sell at resistance, and take quick profits. For the coming week, market analysts believe \$43K is the level to watch. If Bitcoin's price breaks through that resistance, we may be looking at \$46K or even \$50K. Otherwise, we may be looking at BTC below \$40K.

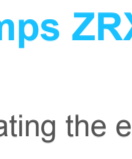
There's some good news from Australia as the country launches a Bitcoin exchange-traded fund (ETF) in the coming days. And under the weight of global sanctions, Russia is considering easing up restrictions on cryptocurrencies. In the coming weeks, we'll see how these updates impact the market.

Top Gainers in Crypto This Week

Week-on-week



Kyber Network Crystal V2
KNC
▲ 33.4%



ApeCoin
APE
▲ 8.4%



STEPN
GMT
▲ 5.1%

Coinbase NFT partnership pumps ZRX by 32%

0x Protocol is a liquidity aggregator, facilitating the exchange of assets on Ethereum, Polygon, Binance Smart Chain and other dApp platforms. It offers a core building block for DeFi projects and crypto exchanges. This week, the price of its token, ZRX, is up 32% due to news that Coinbase will use 0x to power its new NFT marketplace.

Here's the exciting part: the Coinbase marketplace is not live yet, only a beta version is available. If 0x handles the full release successfully, ZRX may be worth keeping an eye on. And at its current price of \$0.9, there's good potential for growth.

Tron announces stablecoin, TRX token rises by 20%

Tron (token: TRX) is a blockchain-based digital platform that lets content creators sell directly to consumers with no need for middlemen or central intermediaries. Some days ago, the project's founder, Justin Sun, announced that Tron will be releasing an algorithmic stablecoin, USDD. It will operate just like TerraUSD, and it will be backed by TRX and \$10 billion worth of crypto.

The market reacted positively to this news, and TRX's price rose by 20%. In the long term, this trend is likely to continue – whenever there's positive news about USDD, Tron will benefit. But the key question here is: do we need another stablecoin? Only time will tell.

Trending News

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

Monero enjoys the spotlight

Monero (token: XMR) has been largely unaffected by the conditions in the market over the last 3 months. In fact, since late February, the privacy coin has seen its price increase from \$150 to the current price of \$262 – a rise of 75%. This week, the project announced an upcoming hard fork of its network, due to take place in July 2022.

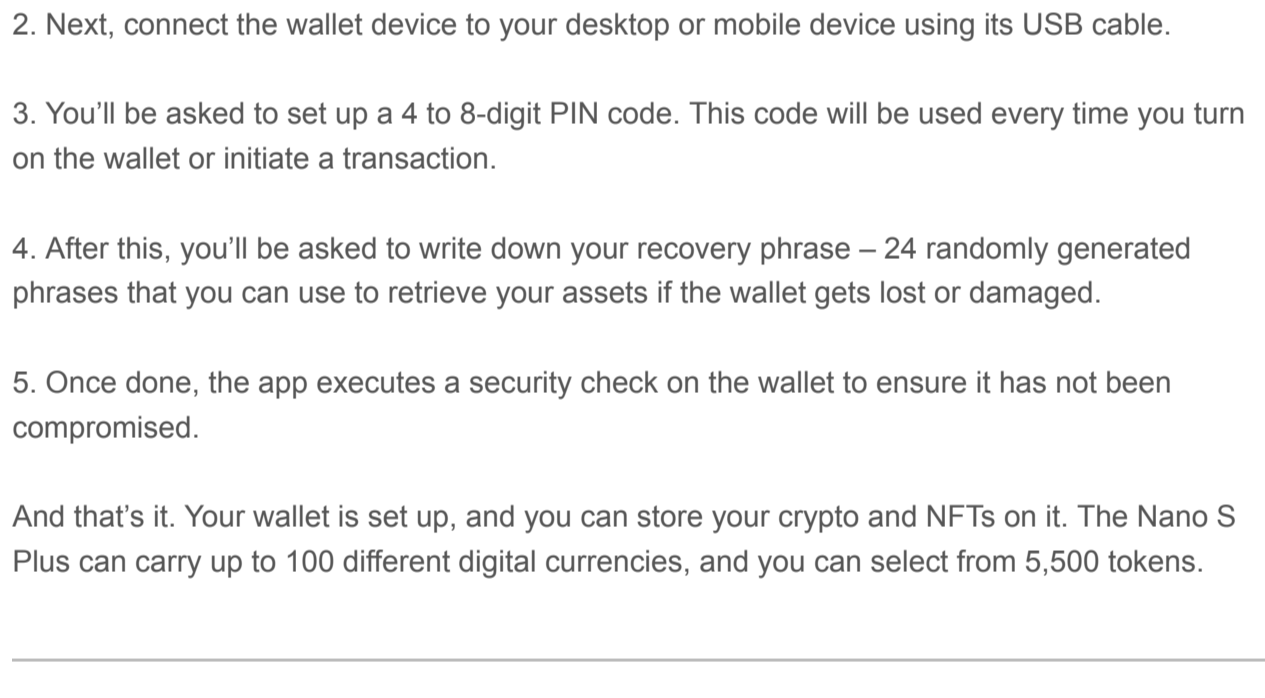
The upgrade will improve security on the platform and reduce transaction fees. XMR is 12% up this week off this news. However, after 60+ days of uptrend, it may be prudent to wait for a dip before investing in Monero.

Terra and Luna: the dynamic duo

There has been a lot of positive buzz around the Terra network, with most of it focused on their native tokens, Luna and TerraUSD. Firstly, Terra co-founder Do Kwon entered into an \$11M bet on Twitter over the price of LUNA. The company announced plans to build up a \$10B Bitcoin reserve – a move many believe will lead to an increase in BTC price.

This week, TerraUSD (UST) overtook Binance USD (BUSD) as the third most valuable stablecoin, with a market cap of \$18B. However, UST is still considerably less valuable than USDT (\$83B) and UDSC (\$50B). This update caused the price of LUNA to increase from \$80 to a weekly high of \$98. Over the last 7 days, LUNA is up 15%.

How to Set Up a Hardware Wallet



Hardware wallets let you store your crypto on a physical device that's not connected to the internet. As a result, your coins are protected from online saboteurs and you have total control over your funds.

If you've been hearing about these cold storage wallets and are worried about how complicated they are to set up and use, this short guide is for you. The setup process requires only 5 steps and it can be completed in minutes.

For this guide, we'll use the new Ledger Nano S Plus. [Here we go:](#)

- Download the Ledger Live app from the [company's website](#). The app is available for Windows, Mac, Android, and iOS.
- Next, connect the wallet device to your desktop or mobile device using its USB cable.
- You'll be asked to set up a 4 to 8-digit PIN code. This code will be used every time you turn on the wallet or initiate a transaction.

- After this, you'll be asked to write down your recovery phrase – 24 randomly generated phrases that you can use to retrieve your assets if the wallet gets lost or damaged.
- Once done, the app executes a security check on the wallet to ensure it has not been compromised.

And that's it. Your wallet is set up, and you can store your crypto and NFTs on it. The Nano S Plus can carry up to 100 different digital currencies, and you can select from 5,500 tokens.

Top Stories

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

Coinbase moves to acquire Turkish exchange in \$3.2B deal

Reports indicate that Coinbase is in talks to acquire one of Turkey's oldest and most prominent crypto exchanges, BtcTurk. The platform has about 4.5M professional users with average daily volume over \$180M. The deal is expected to be worth \$3.2B, and it gives Coinbase a strong presence in the Turkish crypto markets.

Blockchain India and Blocumen Studios organize metaverse conference

Blockchain India, the largest community for blockchain and decentralized technologies in the country, is collaborating with Blocumen Studios to organize a 6-month-long virtual conference about DeFi, NFT, DAO, GameFi and their contribution to the Metaverse. The program is called Initialize Metaverse, and partners include Terra Luna, Polygon, and Draper Dragon Fund.

Emirates Airline to launch NFTs in metaverse debut

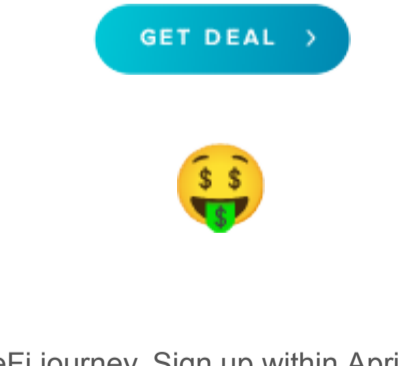
Emirates Airline, the biggest airline carrier in the UAE, is launching an NFT collection in a bid to grow revenue and improve customer engagement. The company also plans to convert its pavilion at the Dubai Expo 2020 into a projects center for Web3, NFTs, and the Metaverse.

Polygon pledges \$100M to Web3 developers as Supernet chains are launched

Polygon just launched Supernet, a new network that facilitates Web3 development. By providing a customizable environment to build solutions without hosting or operational costs, Polygon aims to attract developers and speed up the growth/adoption of Web3. \$100M has been set aside for this project.

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CakeDefi

The easiest app to start your DeFi journey. Sign up within April 25th and join the Easter Egg Hunt: earn \$40 in DeFi and unlock more bonuses!

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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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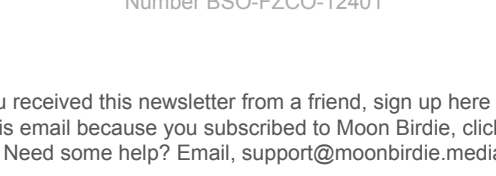


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