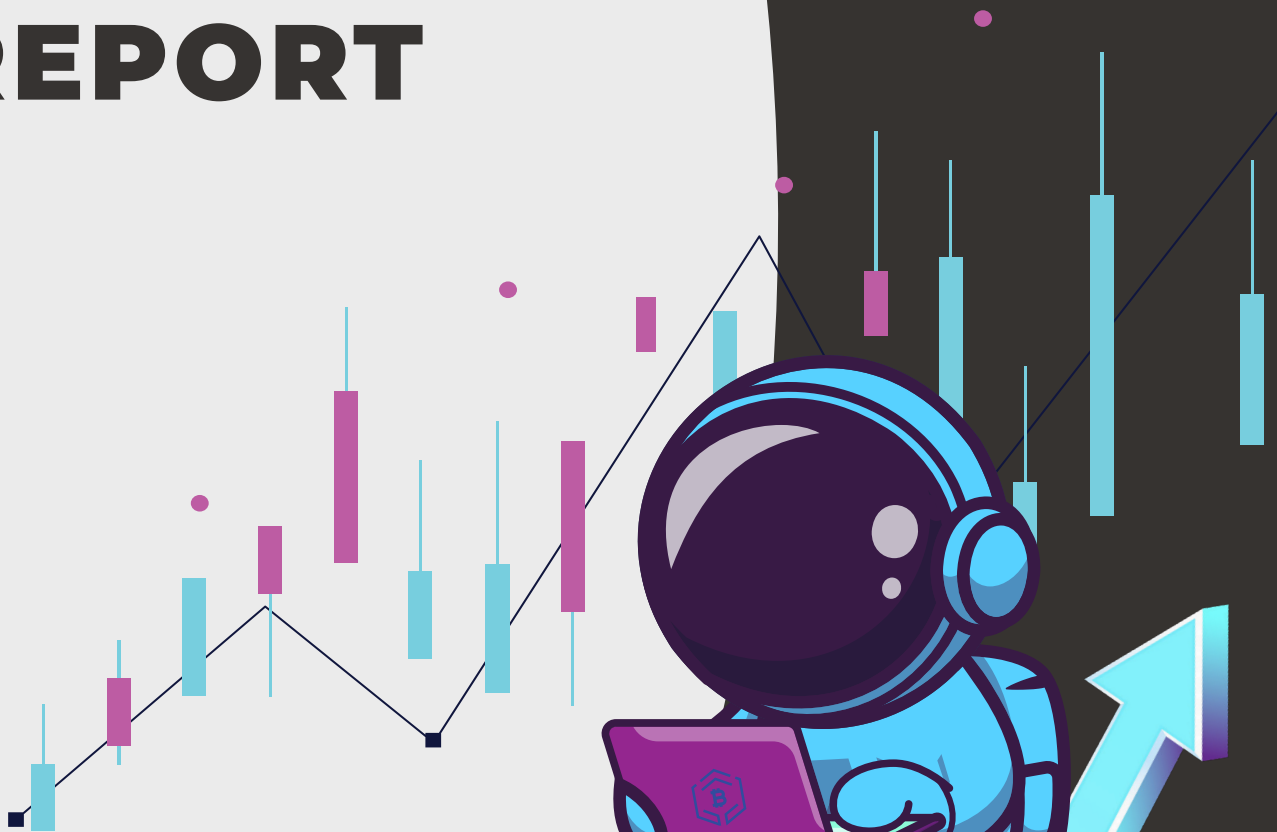




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NEWSCO WEEKLY

REPORT



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**BEST PLACE IN THE CRYPTO WORLD
FOR MONEY MAKING DECISIONS**

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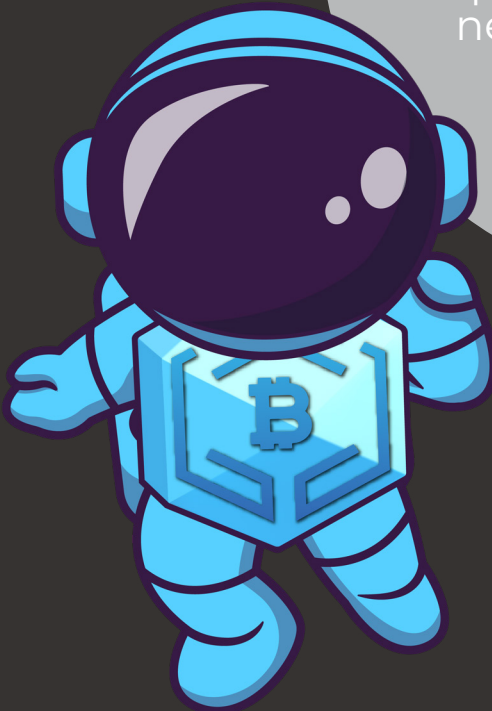
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NEWSCO WEEKLY

REPORT

Hi
crypto users.

Here is my report for you
to stay up to date on all
important crypto related
news that happened
last week.





1. BREAKING CRYPTO NEWS FROM THE WEEK:

El Salvador Announces World's First Bitcoin City, Backed By \$1B Bitcoin Bonds

In its latest Bitcoin adoption move, the Central American country plans to build a city based on the world's largest cryptocurrency.

Norway considers banning Bitcoin mining while Laos embraces it

The Scandinavian country is concerned with potential environmental harm, while the debt-laden SE Asia nation seeks to regulate.

South Korea embraces the proto-metaverse

South Korea will be immersed in the metaverse sooner than later, as industries and public services begin rolling out virtual avatars and applications across the country.

For more breaking news from the world of crypto visit:

<https://app.newscrypto.io/news/breaking-news>



2. MARKET SITUATION:

We are experiencing interesting times full of opportunities on the global crypto market these days. As BTC dips down below \$60k we are seeing some metaverse tokens reaching new highs.

Bitcoin's drop to \$55.4k liquidated a lot of long positions and the TA suggests that it looks like that it finally settled at its consolidation price range. Things are a bit more uncertain for ETH. Because of price drop correlated to BTC's dip it went under the \$4350 support. Currently it is trading at \$4100, right above the \$4050 support line. TA is suggesting a possible further dip if this support line does not hold. In order for it to be ready for the next rally up it would first need to cross and stay above the \$4250.

A glimpse into the future:

Most analytics suggest an upward price actions from BTC at this point as it sits on a support that held quite well in these days. Retail has offered strong buy support which indicates to a strong bullish scenario for mid to long term time frames. Nonetheless a drop below \$56,5k levels could very well bring more losses even though that most onchain data indicate that this bullrun is far from over.

3. A LOOK AT THE CHART:



BTC/USDT 1D

Looking at the Bitcoin daily chart there was a lot of movement around MA50. At first the price tested it for support with a successful bounce but then broke through and found support around \$55-56k. MA50 was confirmed as a resistance level now and we need to reclaim level above to be bullish again.

If BTC start its upward movement the next resistance is the zone between \$67,000 to \$69,000. If the support break we can expect a deeper correction to the \$52,500 level.

4. ON CHAIN DATA:

BTC

Price: \$56500

7 day Volume: \$255B

Last 7 days High: \$60970

Last 7 days Low: \$55600

ETH

Price: \$4120

7 day Volume: \$6.2B

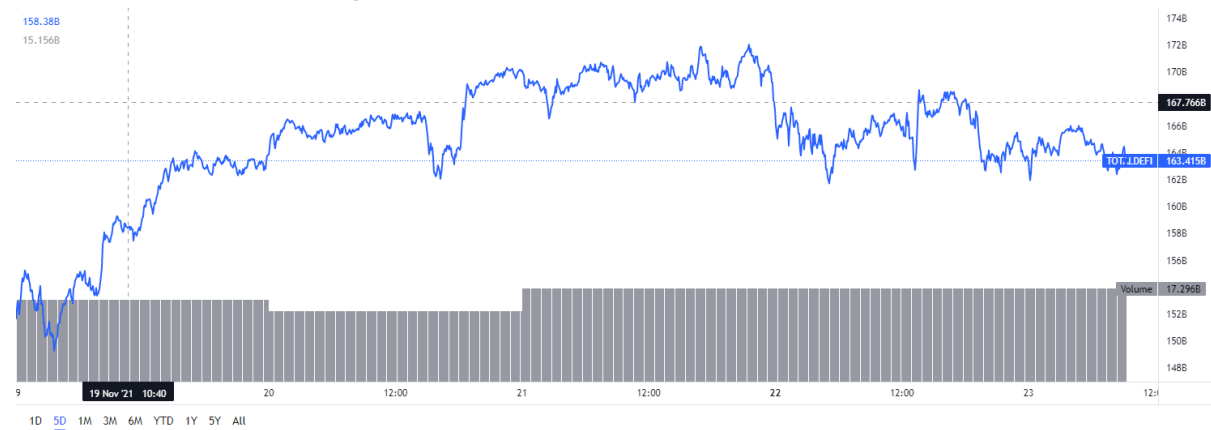
Last 7 days High: \$4563

Last 7 days Low: \$3956

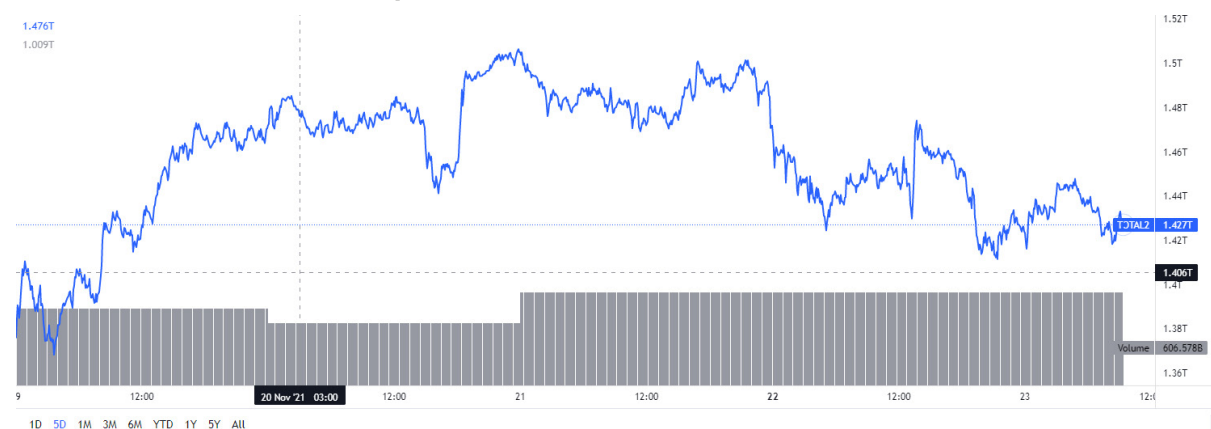
Total crypto market capitalization & volume:



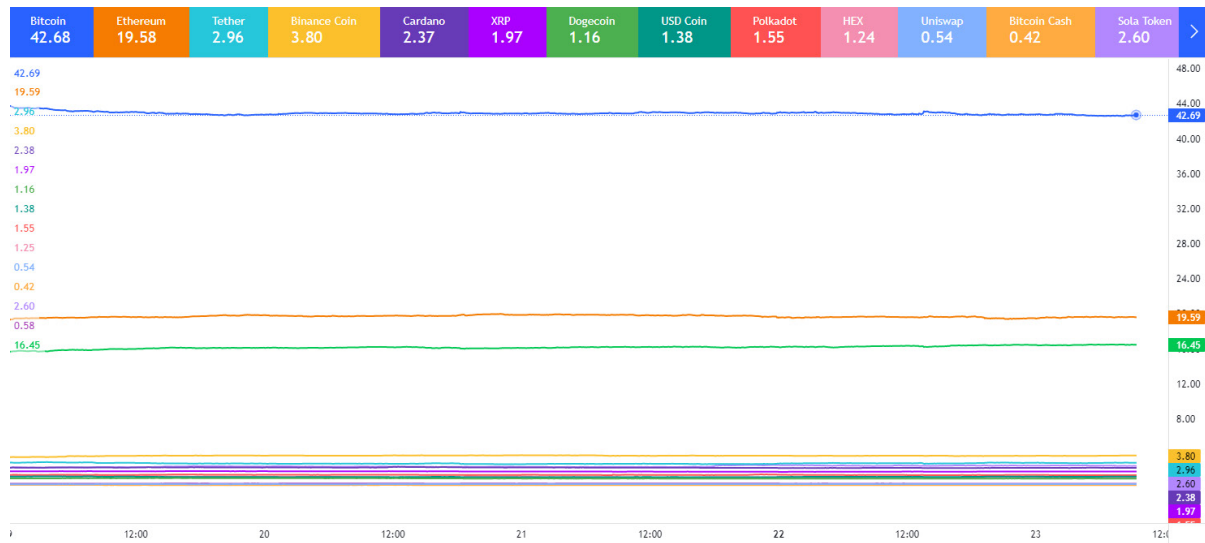
Total DeFi Market Capitalization:



Total Altcoin Market Capitalization and Volume:



Market dominance chart:



BTC Market Capitalization:



5. CRYPTO READ OF THE WEEK:

IMF Report On El Salvador Is Positive... Except For Everything Bitcoin-Related:

In a recent report, the IMF praises the way El Salvador handled the COVID-19 situation and announces that their economy grew 10% in 2021. The International Monetary Fund also recognizes El Salvador's government efforts to reduce crime, "diversify the energy matrix, foster economic diversification, and enhance financial inclusion." However, when it comes to

Bitcoin, the IMF is completely against it. As they should. Because Bitcoin renders the IMF irrelevant.

Read the whole article here:


<https://www.newsbtc.com/news/bitcoin/imf-report-on-el-salvador-is-positive-except-for-everything-bitcoin-related/>

6. WHAT DOES CRYPTO TWITTER SAY:



Bitcoin Magazine 
@BitcoinMagazine



#Bitcoin  will emerge as a \$100 trillion dollar asset class. - Michael Saylor



 Michael Saylor 

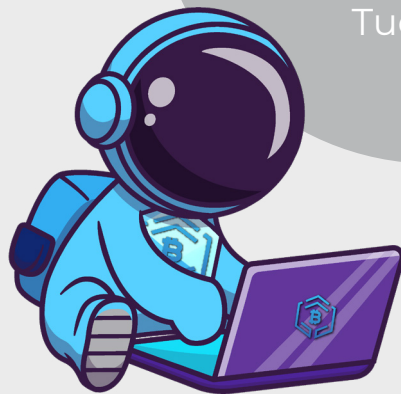
4:00 PM · Nov 19, 2021 · Twitter Web App

<https://twitter.com/BitcoinMagazine/status/1461710878659670016>



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That's it for this week, have a great one and as always, I'll update you on the most exciting crypto news next Tuesday.



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