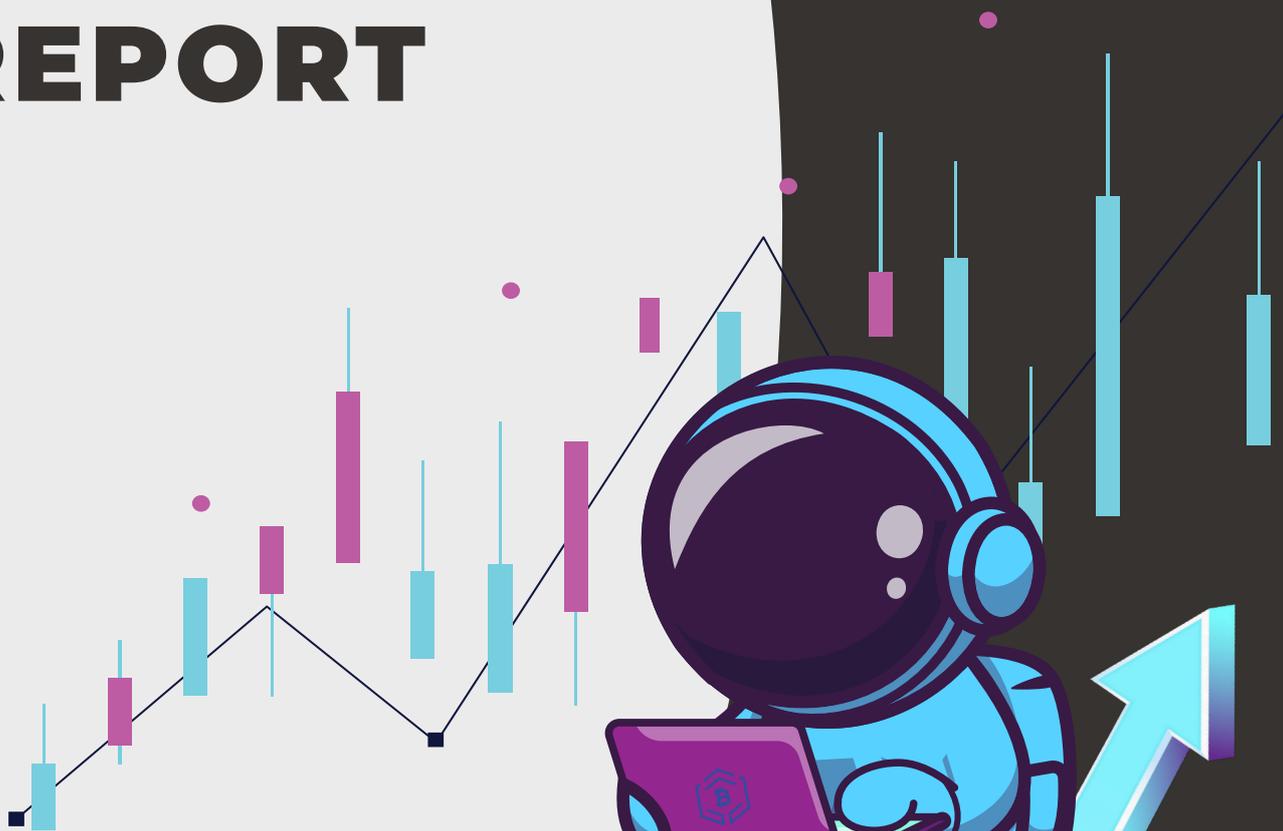




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NEWSCO WEEKLY

REPORT



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

TWITTER: @NWCPUBLIC

TELEGRAM: @NWC_PUBLIC



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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:

The Bitcoin network welcomes Taproot soft fork upgrade

Taproot soft fork introduces the concept of Merkelized Abstract Syntax Tree (MAST) to improve the scripting capabilities and privacy of the Bitcoin network.

Cointelegraph

Apple CEO Tim Cook Reveals Crypto Holdings as BTC and ETH Hit New All-Time Highs

The Breakdown

Santander to launch Spain's first Bitcoin ETF despite regulatory challenges

Our clients want to buy bitcoin, but we have been quite slow to adopt it due to regulatory issues. We are now about to offer crypto ETFs," said Santander's Executive Chairman Ana Botín.

Finbold

Digital Euro as a Legal Tender in The EU Area Is a Likely Outcome

A Top ECB Official Fabio Panetta said that in the next 24 months, the ECB will examine how it can make the euro's digital version a legal tender.

Cryptopotato

For more breaking news from the world of crypto visit:

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

2. MARKET SITUATION:

Long term predictions looks bullish as inflation fears are driving BTC prices higher. Paul Tudor Jones, a well-known investor said that the Bitcoin is the fastest horse in the race. Bitcoin is starting to play more and more important role as an inflation hedge.

Market: The entire market went into red this morning after BTC's rally to \$69k from the past days, as more than \$200B worth of crypto assets had been liquidated. Most analysts are pointing fingers towards leveraged long positions which could contribute to a long squeeze.

BTC: After today's retracement BTC can lean on support at around \$58k. At the time of the writing of this report the price was \$60.9k. In the eyes of some experts this closely resembles the consolidation stage of late 2020, right before the surge towards \$64k. This fact already started the speculation about possible surge of BTC above \$180k levels from some analysts.

A Bitcoin's Taproot upgrade has been successfully implemented on Sunday. It brought Schnorr signatures and scripting capabilities which will contribute to cheaper transactions and improved privacy and programmability. This update was very important but the true effect will be noticed mostly by developers at first. It could have a long-lasting effect on the price as it will allow for more innovation in the future.

Ethereum burned 892,000 coins already, of which about 10% is coming from most popular NFT marketplace in the market OpenSea as they burned 100,854 ETH, which equals around \$400 million. This makes OpenSea the nr.1 ETH burner far ahead of ETH transfers and Uniswap on 2nd and 3rd place respectfully. All together there was more than \$1.8B ETH being burned to date.

In today's drop ETH went to 4260\$ according to CoinmarketCap. At the time of the writing it is down 8.4% in the last 24 hours.

A glimpse into the future: Even after the today's correction, most analysts remain bullish as inflation discussions are a hot topic at the moment. This could very well be the catalyst that will help push the price over 70k, the much-anticipated price level of significant symbolic meaning for most retail traders.

BTC

Price: \$61180

24h Volume: \$294.169k

Last 7 days High: \$69000

Last 7 days Low: \$60290

ETH

Price: \$4,327.47

24h Volume: \$2,49M

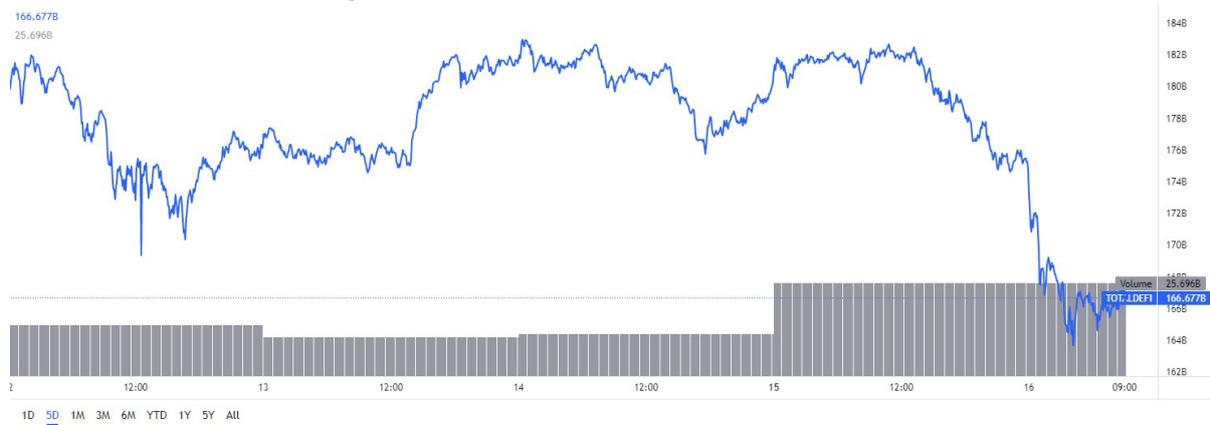
Last 7 days High: \$4868

Last 7 days Low: \$4252

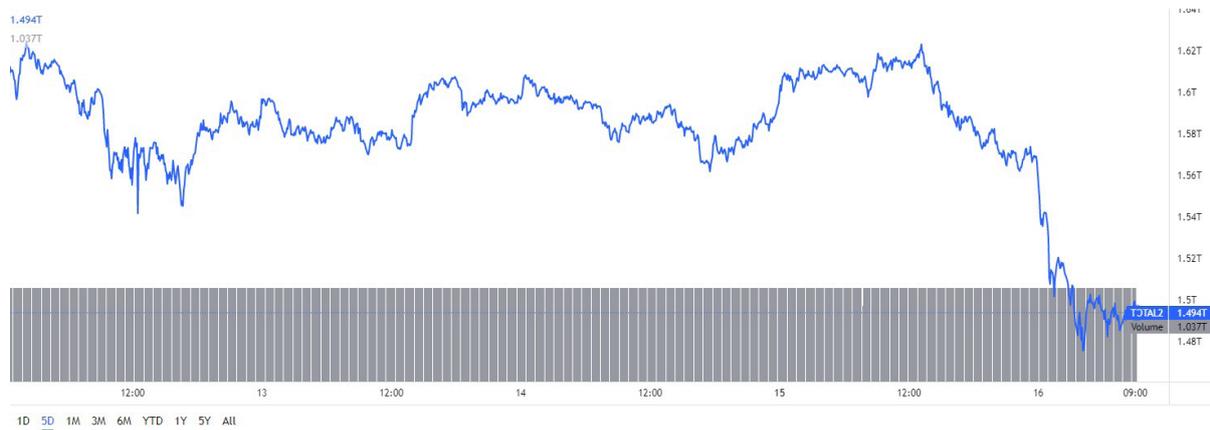
Total crypto market capitalization & volume:



Total DeFi Market Capitalization:



Total Altcoin Market Capitalization and Volume:



Market dominance chart:



BTC Market Capitalization:



3. A LOOK AT THE CHART:



BTC/USDT 1D

Bitcoin corrected from the local highs around \$66,000 and is now sitting on support at \$60k. the CME gap was filled and now we are looking for a reversal trend. If the \$60,000 support won't hold it is expected from MA50 to do so.

Falling below, we could see a retracement all the way down to the trend-line. Upon confirming support a new leg up can reach the \$70k-\$75k levels.

4. CRYPTO READ OF THE WEEK:

U.S. Congress Gives Crypto a Moral Win:

Last week, the U.S. House of Representatives passed a bipartisan \$1.2 trillion infrastructure bill that includes the controversial cryptocurrency tax reporting requirement. President Joe Biden will now sign the bill into law.

Read the whole article here:

<https://dailyhodl.com/2021/11/15/u-s-congress-gives-crypto-a-moral-win/>

5. WHAT DOES CRYPTO TWITTER SAY:



Binance @binance · 1h

The future of **crypto** needs to be user-focused. And we're doing everything we can to make that happen.



<https://twitter.com/binance/status/1460518581137981441>



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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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