

## ALT 5 - DIGITAL ASSETS MORNING CALL

*Crypto prices start the week on a down note*

NEW YORK, NY, USA, April 11, 2022  
/EINPresswire.com/ -- ALT 5 Sigma Inc. a global fintech that provides next generation blockchain powered technologies for tokenization, trading, clearing, settlement, payment, and insured custodianship of digital instruments releases its digital assets morning call.

- US yield and dollar gains continue to work against major crypto prices
- FGF reported purchases more bitcoin over the weekend
- US equity earnings season and risk assets; potential crypto implications

The logo features the text "ALT5" in a large, bold, sans-serif font. The "ALT" is in black, and the "5" is in a bright blue color. Below "ALT5", the words "DIGITAL ASSETS" and "MORNING CALL" are stacked in a smaller, bold, black, sans-serif font.

Major crypto currency prices are weaker again on Monday, and the macro themes prevalent in broader financial markets—particularly higher US yields and a stronger US dollar--remain a driving force.

On the charts

The pullback in crypto assets has seen bitcoin dip below \$41,000 today and it has now retraced roughly two-thirds of its \$37,625-\$48,190 rally from the second half of March. Similarly, Ethereum is currently down over 6% on the session, having now retraced fully half of its \$2,492-\$3,581 rally from March 13. Solana is nearing the psychological \$100 threshold after trading above \$143 just nine days ago.

The pace and magnitude of these declines is significant and might normally suggest opportunity for at least some consolidation in the near-term. However, the macro developments described



below—if they persist—suggest little immediate reprieve for major crypto prices.

### More LFG purchases of bitcoin

Interestingly as well, bitcoin's decline over the weekend and today has occurred despite additional reported purchases by the Luna Foundation Guard. Coindesk reports today that the LFG bought \$173 mln worth of bitcoin over the weekend, continuing its broader purchase program which it has said will eventually amount to \$10 bln worth of bitcoin.

### US rates, the dollar and crypto

US 10-year Treasury yields have reached a new cycle high of 2.78% today, extending the accelerated upward trend in place since March, and the highest in two years. The combination of higher inflation and a more hawkish outlook for Federal Reserve policy remain driving forces behind the higher yield dynamic. And on the inflation front there is clear focus on the US CPI data due Tuesday.

Higher US yields are also supporting the US dollar, with the currency trading near two-year highs versus the euro and its highest in nearly seven years against the Japanese yen. Those gains undercut sentiment in and demand for US dollar alternatives, such as crypto currencies, and are contributing to the current crypto asset weakness.

### US equity earnings season coming up

Risk assets generally are under some pressure today, with major US equity index futures trading lower ahead of the cash market open. Note that quarterly earnings season kicks off later this week, starting with the big US banks. Does this matter to crypto? It could if exceptionally strong/weak outcomes impact broader market sentiment bullishly/bearishly, with crypto potentially sensitive to the associated swing in risk appetite.

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### ABOUT ALT 5 Sigma

ALT 5 Sigma is a global fintech that provides next generation blockchain powered technologies for the trading, clearing, settlement, payment, and insured custodianship of digital instruments. ALT 5 was founded by financial industry specialists out of the necessity to provide the digital asset economy with security, accessibility, transparency, and compliance. ALT 5 provides its clients the ability to buy, sell and hold digital assets in a safe and secure environment deployed with the best practices of the financial industry. ALT 5 Sigma's products and services are available



to Banks, Broker Dealers, Funds, Family Offices, Professional Traders, Retail Traders, Digital Asset Exchanges, Digital Asset Brokers, Blockchain Developers, and Financial Information Providers. ALT 5's digital asset custodian services are secured by Fireblocks.

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