

ALT 5 - DIGITAL ASSETS MORNING CALL

Global growth and crypto; Australia approves crypto spot ETFs

NEW YORK, NY, USA, April 20, 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.

- China leaves policy rates unchanged but covid backdrop shows improvement
- IMF downgrades global growth
- Australia moves ahead with spot crypto exchange traded products

A graphic with the text "ALT 5 DIGITAL ASSETS MORNING CALL". "ALT" is in black, "5" is in blue, and "DIGITAL ASSETS MORNING CALL" is in black. The text is centered on a white background with a light gray border.

ALT 5
DIGITAL ASSETS
MORNING CALL

For crypto investors, global growth trends and expectations are an important input for the overall viability and return on financial asset investment, and are especially critical at present as macro factors continue to have an outsized impact on overall market sentiment. Accordingly, China developments overnight and updated IMF forecasts are noteworthy.

China developments

Mixed news from China overnight. The central bank did not ease monetary policy, contrary to what many economists had expected. The lack of a policy ease eliminated the potential boost it could have given to risk assets, including crypto prices. On a better note, new COVID cases in Shanghai fell for the third consecutive day and the city's lockdown order has ended. We continue to highlight China's economic developments given the impact that the world's second largest economy has on global growth.

IMF cuts growth forecasts

On a related note, the International Monetary Fund (IMF) cut its 2022 global growth forecast to 3.6%, which would represent a marked decline from the 6.1% pace in 2021. The 2022 forecast is down 0.8% from its last estimate made in January, and 1.3% lower than its estimate from last October. The IMF cites the war in Ukraine as the primary factor behind the downgrade.

Australia to launch spot bitcoin and ether ETFs

Australia is moving ahead with spot crypto ETF trading, according to a report on CoinDesk. ETFS 21Shares Bitcoin ETF will track the spot price of bitcoin priced in Australian dollars, and ETFS 21Shares Ethereum ETF will track the spot price of ether, also priced in Australian dollars. Both funds will list on the CBOE and are slated to begin trading on April 27. The growth of exchange traded products broadens the availability of crypto investments to individual and institutional investors and is another important step in the wider access and adoption of crypto asset investing.

One immediate question on the launch of these funds is whether they will draw sufficient buying interest to actually impact/support the spot price of bitcoin and ether. A larger question is whether the adoption and advance of crypto exchange traded products in other countries will encourage US regulators to follow suit, as the US Securities and Exchange Commission has been slow to allow crypto products to trade on US exchanges.

On the charts

Major crypto prices are moving higher at midweek, with bitcoin trading near \$42,000, up roughly 9% from the weekend lows. Next resistance is close by at \$41,195, designated by the 50-day moving average. Similarly, ether is up nearly 10% off its weekend lows and trading above \$3,100 while solana has bounced to \$109 after trading near and marginally below the \$100 threshold over the past week. All three crypto assets remain well off their late-March/early-April highs but the consolidation following the sharp selloff in the first half of April is turning the near-term bias at least marginally more bullish.

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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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