

## ALT 5 – DIGITAL ASSETS MORNING CALL

*Opinions and actions on U.S. crypto regulations; European stresses intensify*

NEW YORK, NEW YORK, US, April 27, 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.

- Major crypto assets remain tied to tech/equity market gyrations
- A call for faster crypto regulation as well as stepped up scrutiny by another US agency

A graphic with the text "ALT 5 DIGITAL ASSETS MORNING CALL". "ALT 5" is in large, bold, black letters, with the "5" being a bright blue color. Below it, "DIGITAL ASSETS MORNING CALL" is written in smaller, bold, black letters.

# ALT 5

## DIGITAL ASSETS MORNING CALL

- Reduced Russian gas exports highlight risks to European growth and investment climate

The price action in major crypto assets, and risk assets more broadly, remains volatile. Tuesday's decline in BTC, ETH and SOL concurred with outsized losses in US and global equities, particularly in the technology space. Today, markets have started on a more stable note and, on the surface, appear ripe for some short-term consolidation after such large and abrupt losses. But with the global macro backdrop still highlighting more risks than rewards, the headwinds to crypto prices look to remain in place for now.

Constructive views on crypto regulation from a former Federal Reserve official

Bill Dudley, the former president of the Federal Reserve Bank of New York and an influential voice in financial markets and economics, argues for faster regulation in crypto assets in an opinion piece he wrote for Bloomberg. Dudley highlighted benefits of blockchain and crypto technology, including improved identity and privacy protection, track and verify ownership of purchases/assets, reduce frictions in payments. But he went on to say that the longer the lack of

regulatory guidance persists, the worse a regulatory crackdown could become due to heightened risks to investors and the economy.

Separately, another US regulator will step up scrutiny of the crypto space

Also on the regulatory front, the head of the US Consumer Finance Protection Bureau is stepping up its scrutiny of crypto firms. Rohit Chopra said, "given the rapid growth of [crypto related] consumer offerings by nonbanks, the CFPB...will hold nonbanks to the same standards that banks are held to."

Biden's executive order was well received...

President Biden's executive order on digital assets in March was viewed as a constructive and positive development for advancing a regulatory framework around crypto industry. That was followed this month by a speech from Treasury Secretary Yellen who noted the need to support and ensure responsible innovation in the digital assets space, highlighted benefits of the technology in areas such as payments, and the importance of protecting consumers, investors and businesses.

...but markets await more definitive steps on the actual framework of regulation

It is apparent that the importance of regulation is well recognized within the industry as well as among policy makers. The pace, coverage and balance of that regulation remains mostly to be seen and will, of course, continue to be of paramount interest to crypto market participants.

Troubles in Europe

Russia cut off its natural gas shipments to Poland and Bulgaria. The action increases downside risk to growth in those economies, and has also boosted natural gas prices in Europe even further from already-high levels. If the price gains persist—or move even higher—it will intensify inflation pressures in Europe and add to the drag that price pressures are already imposing on the economy.

The move against Poland and Bulgaria raises additional speculation that Russia could take similar measures against larger European economies such as Germany. Last week Germany's central bank (the Bundesbank) said that an immediate ban on Russian gas imports would cost Germany EUR180 bln this year, or 5% of GDP. As the bloc's largest and anchor economy, weaker output in Germany would have negative ripple effects across Europe. To the extent that Europe's already difficult economic backdrop weakens further, it will dampen the investment climate for financial assets generally, including crypto assets.

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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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