

## ALT 5 – DIGITAL ASSETS MORNING CALL

*Crypto industry investment plans highlighted*

NEW YORK, NEW YORK, US, June 1, 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.

- Binance launches venture capital fund
- Eidelity Digital Assets plans to double headcount
- The announcements follow comments from FTX and Ripple on their search for acquisitions

The graphic 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 this, the words "DIGITAL ASSETS" and "MORNING CALL" are stacked in a smaller, bold, black, sans-serif font.

Crypto exchange Binance is launching its own venture capital fund, according to press reports on CNBC. The company's venture arm, Binance Labs said it has raised \$500 mln to invest in companies building Web3.

Despite this year's decline in crypto asset prices, a Binance spokesperson said there is, "no current impact on early-stage private markets". The announcement follows those we highlighted yesterday from FTX and Ripple indicating they are looking at acquisition targets.

Crypto price declines have "improved" asset valuations

These moves by some of the higher profile entities in the digital asset business demonstrate notable interest to continue to invest and grow in the space, perhaps even trying to capitalize on the "improved" valuations brought about by the decline in crypto asset prices.

## Plans for organic growth at Fidelity Digital Assets

Separately, Fidelity Digital Assets announced plans to add 210 new positions to the division, which would essentially double its headcount, according to a Reuters article which cites a company spokesperson. While separate from the acquisition/investment plans noted by Binance, FTX and Ripple above, Fidelity's plan for organic growth is another encouraging sign for the medium-term growth trajectory for the industry.

On the charts:

Bitcoin has built upon its recent gains, hitting three-week highs, trading above \$32,000 and remains reasonably well supported at mid-week. Near-term support should be found at the \$30,500 area, designated by the series of highs established over the past two weeks. Ether has fared less well but instead continues to consolidate the losses incurred in the first half of May and trading below psychological resistance at the \$2,000 level.

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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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