

CRYPTO & COFFEE

Demystifying Cryptocurrency

The official company newsletter of My Crypto Advisor.



MORE GREAT STORIES INSIDE:

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COMMERCIAL BANKS FACE COMPETITION

Written by Alex Enser

JP Morgan watch out! [Kraken](#) is the first cryptocurrency exchange to become a U.S. Bank. In September the Wyoming Banking Board approved the company's application to formulate a Special Purpose Depository Institution (SPDI), called Kraken Financial. Unlike traditional commercial banks, a SPDI is required to hold 100% reserves of its deposits of cash. Kraken Financial will provide a bridge between the traditional financial system and decentralized economy. This bank charter permits Kraken to hold custody of USD and digital assets as well as offer digital asset debit cards, wire transfers, and staking services. This unprecedented move adds legitimacy to the cryptocurrency market and continues to clarify the regulatory framework in the U.S. Which cryptocurrency exchange will follow suite? Is Coinbase next?



HAVE YOU USED UNISWAP BEFORE SEPTEMBER 2020?

Written by Alex Enser

The popular Decentralized Finance (DeFi) application called Uniswap provided 400 free UNI tokens to anyone who used their platform before September 2020. Even if you had a failed transaction you qualify for what's being heralded as a "stimulus check" for cryptocurrency users. As of 09/30/20 the 400 UNI tokens are worth over \$1600. Users can choose to convert UNI tokens to their local currency, a different digital asset, or use the token to vote on the future direction of Uniswap.



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A "stimulus check" for cryptocurrency users.

U.S. SOFTWARE COMPANY DUMPS THE USD

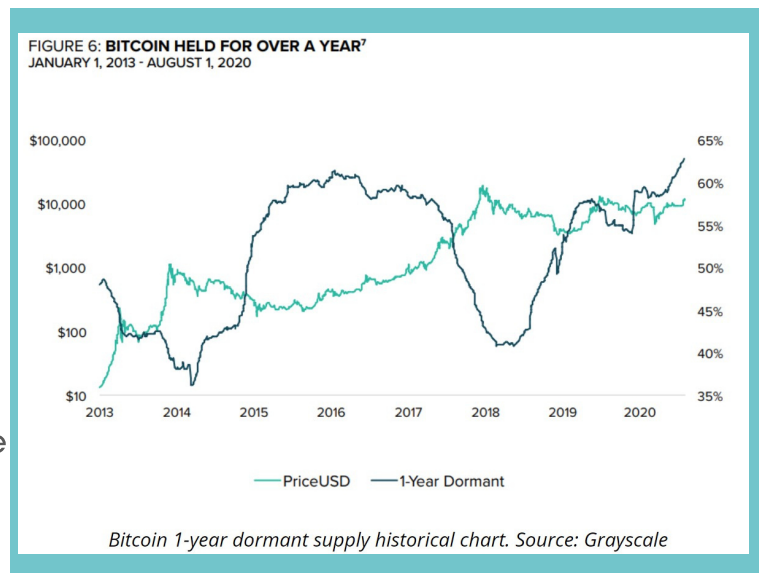
The trend towards dedollarization continues. U.S. Software Company MicroStrategy recently converted their \$425 million dollar cash reserves into Bitcoin. During a recent interview CEO Michael Saylor stated "we feel pretty confident that Bitcoin is less risky than holding cash, less risky than holding gold". Shareholders of MicroStrategy, including BlackRock, Vanguard, and the Norwegian Government Pension Fund (the world's largest sovereign wealth fund) have indirectly gained exposure to the price of Bitcoin.

WILL THE PRICE OF BITCOIN HIT AN ALL-TIME HIGH IN 2021?

Written by Alex Enser

Grayscale Investments released a [report](#) speculating that the market structure of Bitcoin is reminiscent of 2016. The amount of Bitcoin remaining dormant in digital wallets for 90 days or less have hit all-time lows whereas the amount remaining dormant for one year have hit all-time highs. Echoing the sentiment of 2016 which marked the beginning of Bitcoin's previous bull market.

In December 2017 the price of Bitcoin rallied to an all-time high of \$20,000. Comparisons between 2016 and 2020 abound. Bitcoin's previous bull market in 2016 coincided with the Bitcoin Halving, a process which transpires every four years and results in the reduction of Bitcoin rewarded to miners for validating transactions on the network. Theoretically this event increases the value of Bitcoin by reducing the supply. The third halving transpired in May 2020. If history repeats itself, investors will be thrilled to watch their digital asset portfolios grow to all-time highs in 2021.



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