

**CHECKSIG**

# Crypto Outlook 2024

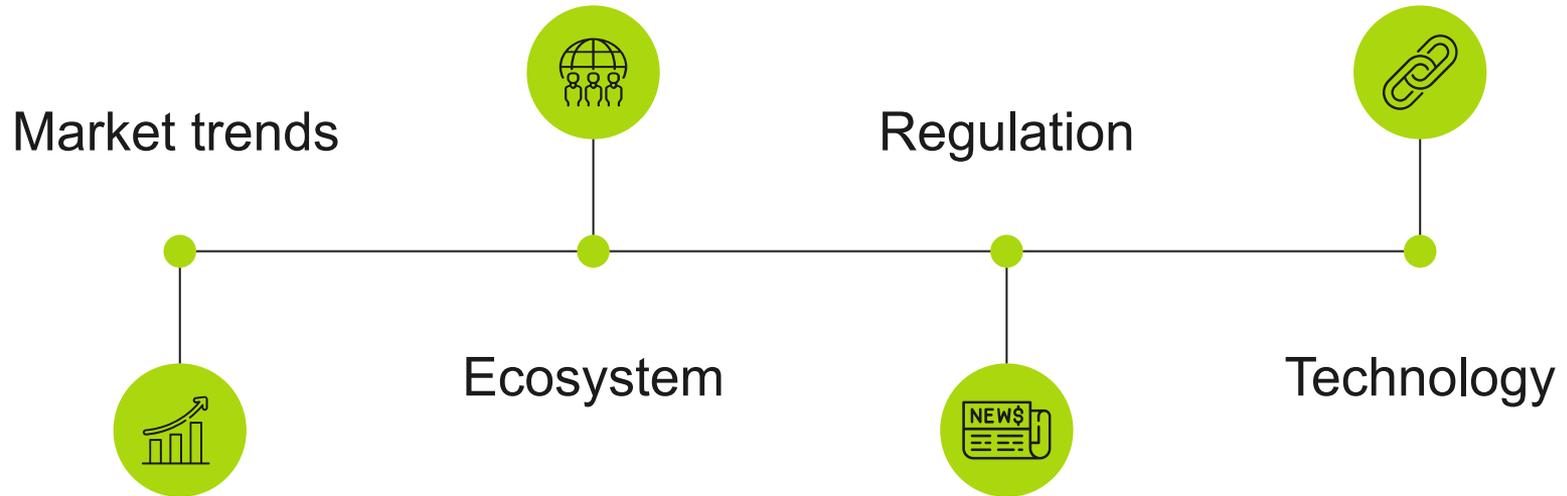
Market trends, regulation,  
ecosystem and technology

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December 20, 2023



# Exploring the landscape



01

# Market trends



# Bitcoin performance +158% YTD



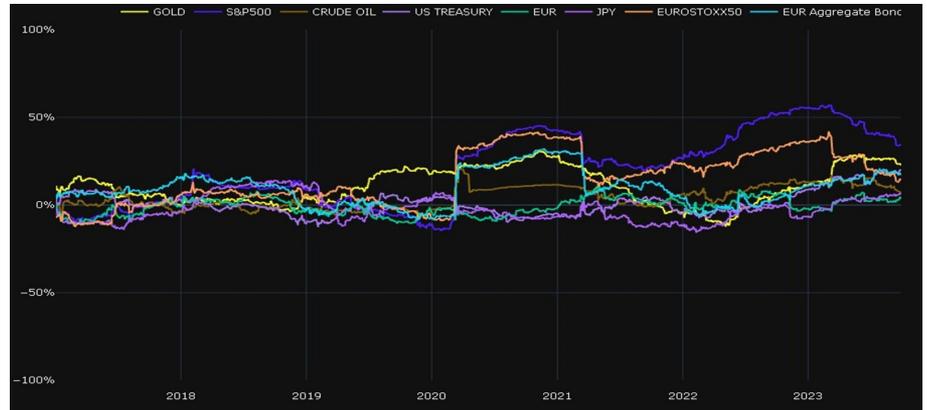
# Volatility and correlation

Bitcoin's volatility drops from over 70% to below 50%



Volatility comparison BTC and the best performing stocks

Bitcoin's correlations with other asset classes drop well below 50%

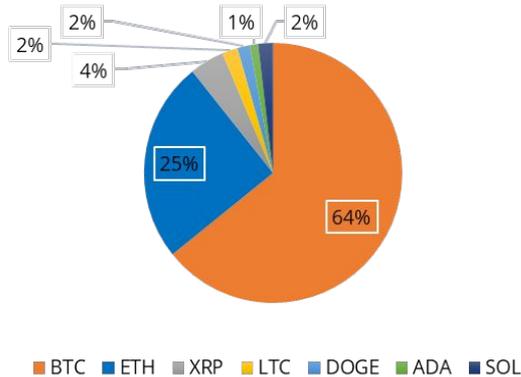


Asset class correlation with Bitcoin

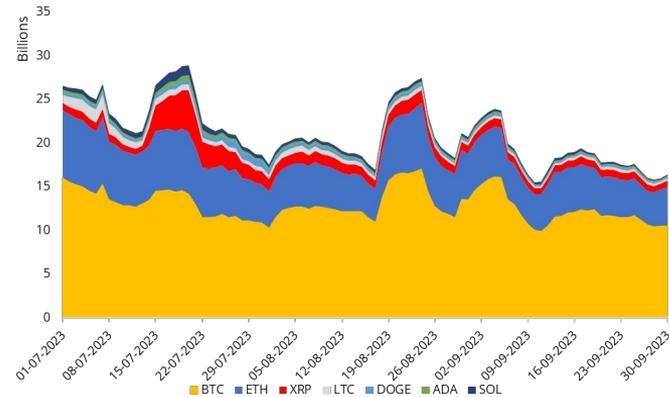
# Bitcoin's dominance

**Extensive adoption** and liquidity in global markets

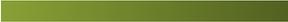
**64%** of overall crypto trading YTD (stablecoins excluded)



Average trading YTD



Trading volume Q3 2023 (in Billions USD)



# Alternative cryptocurrencies: exercise caution and stay informed

As of December 2023, close to **9,000** cryptocurrencies are currently in circulation.

Source: [CoinMarketCap](#)

# CheckSig senza soglia di ingresso

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# Programma Premier Rewards

Ottieni 250€ per ogni amico che ci  
presenti!

Aperto ai clienti CheckSig



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**02**

# **Ecosystem**





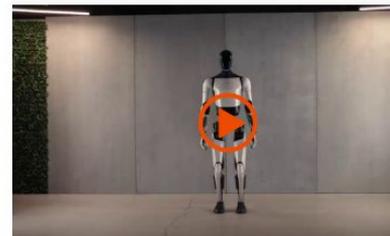
## Rock Trading e lo stop alle attività, le ansie e la rabbia degli utenti su Telegram: «Sparito un prelievo di 35mila euro»

di Michela Rovelli

Dentro le chat Telegram dove si commenta il caso Rock Trading, storica piattaforma di trading di criptovalute italiana: «Cari colleghi, secondo me dobbiamo cominciare a elaborare il lutto»



CORRIERE TV



Optimus Gen 2, il video del prototipo del robot umanoide di Tesla





Boards, Policy & Regulation | Technology | ESG Investors | Boards | Corporate Governance

## Sam Bankman-Fried convicted of multi-billion dollar FTX fraud

By Luc Cohen and Jody Godoy

November 3, 2023 9:43 AM GMT+1 · Updated 2 months ago



NEW YORK, Nov 2 (Reuters) - FTX founder Sam Bankman-Fried was found guilty on Thursday of stealing from customers of his now-bankrupt cryptocurrency exchange in one of the biggest financial frauds on record, a verdict that cemented the 31-year-old former billionaire's fall from grace.

A 12-member jury in Manhattan federal court convicted Bankman-Fried on all seven counts he faced after a monthlong trial in which prosecutors made the case that he looted \$8 billion from the exchange's users out of sheer greed.



News

PRESS RELEASE



## Binance and CEO Plead Guilty to Federal Charges in \$4B Resolution

Tuesday, November 21, 2023

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For Immediate Release

Office of Public Affairs

### Binance Admits It Engaged in Anti-Money Laundering, Unlicensed Money Transmitting, and Sanctions Violations in Largest Corporate Resolution to Include Criminal Charges for an Executive

Binance Holdings Limited (Binance), the entity that operates the world's largest cryptocurrency exchange, Binance.com, pleaded guilty today and has agreed to pay over \$4 billion to resolve the Justice Department's investigation into violations related to the Bank Secrecy Act (BSA), failure to register as a money transmitting business, and the International Emergency Economic Powers Act (IEEPA).

Binance's founder and chief executive officer (CEO), Changpeng Zhao, a Canadian national, also pleaded guilty to failing to maintain an effective anti-money laundering (AML) program, in violation of the BSA and has resigned as CEO of Binance.

Binance's guilty plea is part of coordinated resolutions with the Department of the Treasury's Financial Crimes Enforcement Network (FinCEN) and Office of Foreign Assets Control (OFAC) and the U.S. Commodity Futures Trading Commission (CFTC).

"Binance became the world's largest cryptocurrency exchange in part because of the crimes it committed – now it is paying one of the largest corporate penalties in U.S. history," said Attorney General Merrick B. Garland. "In just the past month, the Justice Department has successfully prosecuted the CEOs of two of the world's largest cryptocurrency exchanges in two separate

[Para Noticias en Español](#)

# Workshop CheckSig

## Esplorando Bitcoin e Crypto-Asset

- Martedì 11 marzo
- Martedì 11 giugno
- Martedì 10 settembre
- Martedì 10 dicembre

## Executive Workshop Bitcoin & Crypto-Asset

- Martedì 13 febbraio
- Martedì 14 maggio
- Martedì 30 luglio
- Martedì 12 novembre

 [checksig.com/it/individuals/training](https://checksig.com/it/individuals/training)



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**03**

# Regulation



ETF STRATEGIST

# Spot bitcoin ETF approval by the SEC is approaching, experts say. What that means for investors

PUBLISHED MON, NOV 13 2023 2:18 PM EST | UPDATED MON, NOV 13 2023 2:47 PM EST



Kate Dore, CFP®

WATCH LIVE

## KEY POINTS

- Bitcoin investors are waiting for regulators to approve the first U.S. spot bitcoin exchange-traded fund, which could be significant for investors, experts say.
- The Securities and Exchange Commission has not yet signed off on spot bitcoin ETF applications, but experts say the first approval could come early

# European regulation has huge impact on crypto-assets



## MiCA: Markets in Crypto Assets

The European Parliament and European Council have reached a provisional agreement on a first draft of the long-awaited Markets in Crypto Assets (MiCA) regulation. MiCA is expected to have a huge impact on providers of crypto asset services in the European Union (EU) - as well



# Dal 2024 CheckSig potrà agire come sostituto d'imposta crypto

CIRCOLARE N. 30 /E



Divisione Contribuenti

Roma, 27 ottobre 2023

**OGGETTO:** *Trattamento fiscale delle crypto-attività. Articolo 1, commi da 126 a 147, della legge 29 dicembre 2022, n. 197 (legge di bilancio 2023)*

4TH ANNUAL EVENT

# CRYPTO ASSET LAB

CONFERENCE 2024

CRYPTO-ASSET AND CBDC CHALLENGES

11 | JANUARY  
12 | 2024

Organized by



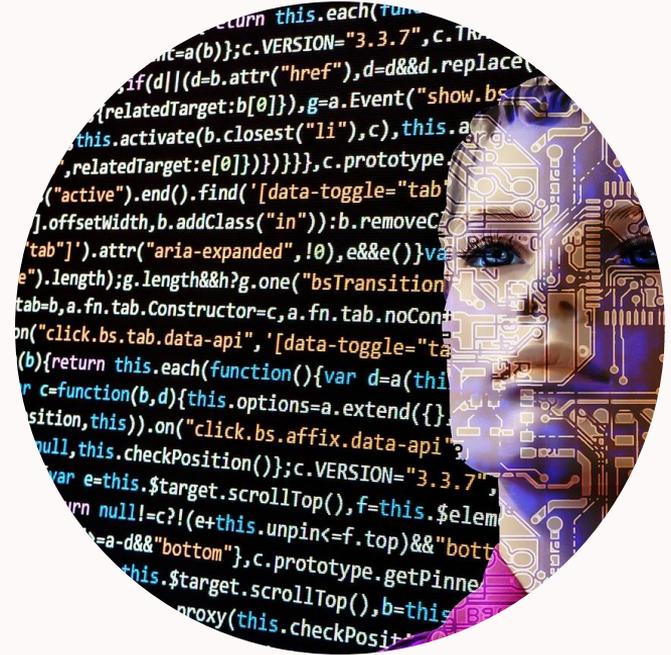
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04

# Technology





BRAYDEN LINDREA

APR 12, 2023

## Ethereum's Shapella hard fork executed on mainnet

After months of delays, Ethereum validators can finally withdraw their staked Ether and rewards from the Ethereum mainnet.

19784 Total views

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1:16



FORBES > FORBES DIGITAL ASSETS

WEB3

# Ethereum Miners Eye Cloud, AI To Repurpose Equipment That The Merge Will Make Obsolete

Nina Bambysheva Forbes Staff  
Senior Reporter, Digital Assets

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Sep 6, 2022, 07:33pm EDT

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- 
- 



GETTY

Crypto miners are turning to cloud computing and artificial intelligence as Ethereum begins the so-called Merge without incident.

1000 WXT FOR KYC

🇸 BTC \$43969 ▲3.1%    ⚡ ETH \$2256.61 ▲2.21%    🇹 USDT \$0.999742 ▲0.02%    🇸 BNB \$25    [See More](#)

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## Bitcoin Miners Making a Mint on Transaction Fees Amid Ordinals Surge

🕒 2 mins



By [Martin Young](#)

18 December 2023, 05:35 GMT+0000



Updated by [Kyle Baird](#)

18 December 2023, 06:51 GMT+0000



### In Brief

Bitcoin miners are profiting from the surge in ordinal inscriptions, with transaction fees reaching new highs.

The increase in block space demand has led to miners earning more from transaction fees than newly generated Bitcoins.

Despite the decline in Bitcoin prices, mining profitability has reached its highest level since May 2022 due to high transaction fees.



Bitcoin ▲ \$42,693.34 +3.37%

Ethereum ▲ \$2,201.95 +2.19%

E ▶

Crypto Prices →

CoinDesk Market Index →

## Features **Through It All, the Bitcoin Mining Industry Looks Set for Growth**

Though the Bitcoin halving will reduce rewards for miners, the prospects for the industry remain bright and innovations like Ordinals promise more demand for miner services in the future.

By **George Kaloudis** ⌚ Jul 24, 2023 at 3:58 p.m. Updated Jul 24, 2023 at 5:33 p.m.

 **CONSENSUS MAGAZINE**



# Il prezzo del bitcoin salirà prima dell'halving?

di Amelia Tomasicchio



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# Innovation made in Italy: the CheckSig case

The “Individual Proof of Reserves (iPoR)” project has the goal of setting new standards in crypto security.

Initiative chosen in response to a call for proposals by the Bank of Italy.



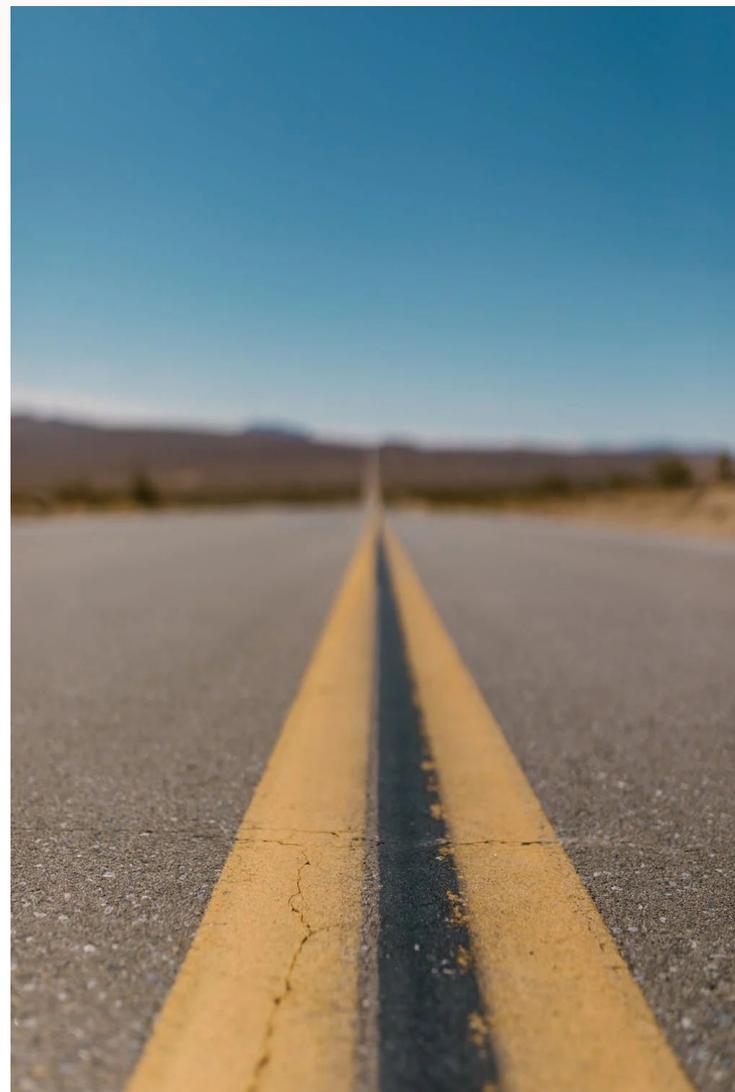
## Potential risks in 2024

1. Monitor Tether dynamics for potential impact on market stability
2. Monitor regulatory developments about Binance; implement risk mitigation strategies (secure custody)
3. Take preventive actions for risks associated with HTX Global operations



# Looking ahead to 2024

1. Bullish trend driven by expectations of ETF approval and regulatory clarity through MiCA
2. Bitcoin's price set to rise, influenced by fiscal measures, impending halving, and interest rate adjustments
3. Growing adoption in Europe signals increasing acceptance of cryptocurrencies as a legitimate asset class by institutional and private investors



by CheckSig

# CRYPTO

 WEEK

