



Q3 2022

Market Review

Nowhere near as much dramatic action for the cryptocurrency markets this quarter as there was last quarter. The Ethereum merge helped rally the markets for a short time, before falling again. That said, the merge to proof of stake was a success and in the long term it should have a positive effect on ETH. We are also still waiting on the release of the ETH staking rewards.

The Bitcoin price piggy backed on the ETH merge hype, raising slightly but by the end of the quarter it had returned to range around the quarter opening prices. Interest rate hikes are also to blame for bringing prices down and the US Dollar seems to be going from strength to strength with the DXY hitting highs not seen in 20 years.

TOP 10 COINS BY MARKET CAP END OF Q3

COIN	MARKET CAP USD	PRICE AS OF SEPTEMBER 30, 2022
Bitcoin	\$371,617,166,724	\$19,390.71
Ethereum	\$160,165,739,851	\$1,327.67
BNB	\$45,952,331,737	\$281.51
XRP	\$24,130,388,654	\$0.483919
Cardano	\$14,583,942,599	\$0.431772
Solana	\$11,814,879,575	\$33.36
Dogecoin	\$8,156,130,092	\$0.061519
Polkadot	\$7,246,213,118	\$6.27
Shiba Inu	\$6,661,096,971	\$0.00001131
Polygon	\$5,744,294,347	\$0.773148

Top News Stories

Ethereum Merges to Proof of Stake

In September, ETH successfully moved away from Proof of Work to Proof of Stake. And Ethereum has just launched a new testnet to test potential new functionality for the Shanghai upgrade.

Cardano's Much Anticipated Hard Fork Goes Live

The Vasil hard fork was also implemented in Q3. It essentially updated Cardano's smart contract language to Plutus v2.

US Treasury's OFAC Sanctions Tornado Cash

Tornado Cash is a virtual currency mixer designed to make it harder to trace cryptocurrency transactions. OFAC alleges that over \$7 billion in cryptocurrency was laundered through the platform, \$455 million of which was stolen by a North Korean state-sponsored hacking group.

FTX Wins Deal to Acquire Voyager Digital

FTX.US and Voyager Digital have reportedly entered into a provisional agreement that includes a recovery plan by which the exchange would refund 72% of the failed company's user funds.



CRYPTO TOTAL MARKET CAP

Total value of the entire crypto market in USD for Q3 2022.


BITCOIN PRICE

Bitcoin price performance in USD for Q3 2022.



HIGHEST THIS QUARTER

\$24,462.47

LOWEST THIS QUARTER

\$18,467.73
ETHEREUM

Ethereum price performance in USD for Q3 2022.



HIGHEST THIS QUARTER

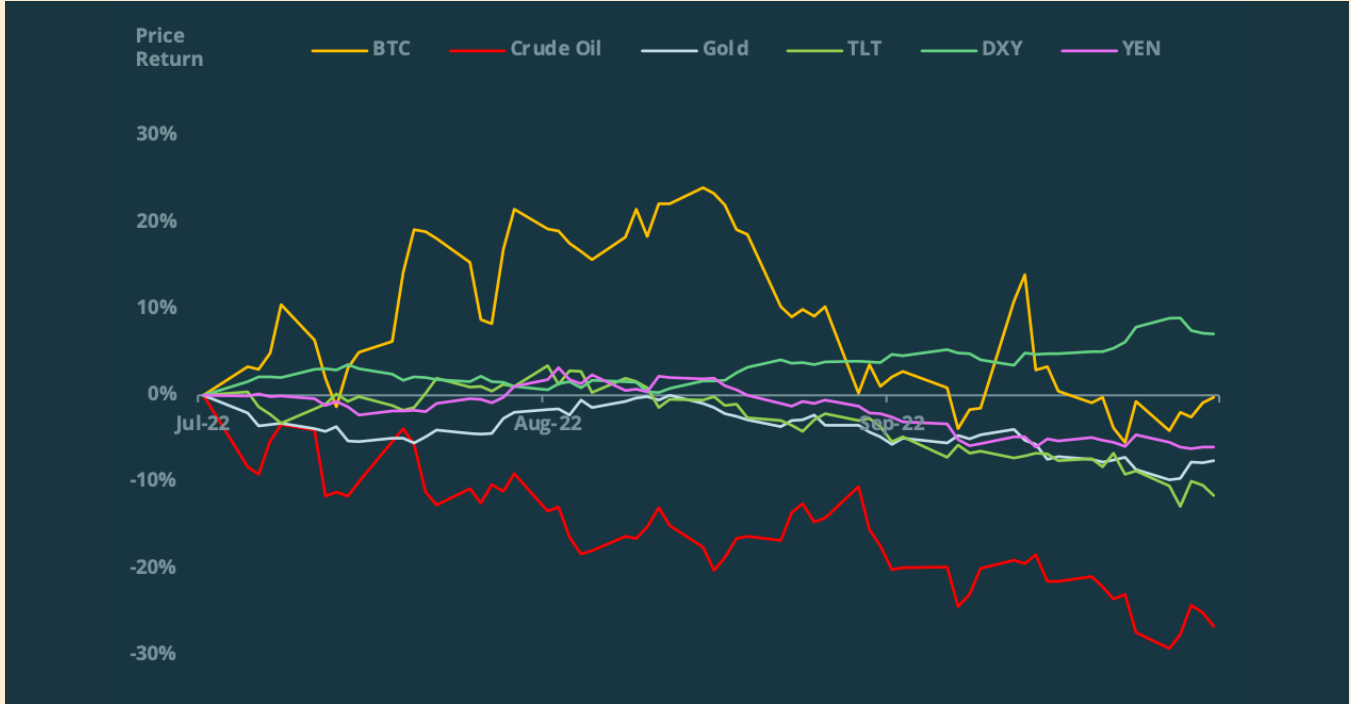
\$1,987.85

LOWEST THIS QUARTER

\$1034.60

Bitcoin vs. Major Asset Classes in Q3 2022

US Dollar index out performs major asset classes including Bitcoin (credit CoinGecko).



NFT Winter

NFT trading volumes **down 77%** from Q2 to Q3 (credit CoinGecko).

