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The Power of Censorship Resistance in Blockchain

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MARKET ANALYSIS

Fortnight Cryptocurrency Market Analysis

Hello, welcome to this week's edition of Cryptologist For You Magazine. The global crypto market cap is \$1.66 Trillion, down 80 Billion since the last week. The total crypto market trading volume over the last 24 hours is at 53.28 Billion which makes a 33.49% increase. The DeFi volume is \$4.62 Billion, 8.67% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is \$48.34 Billion, which is 90.73% share of the total crypto market volume the last 24 hours. The largest gainers in the right now are NFT Marketplace and BRC-20 cryptocurrencies.

Bitcoin's price has increased by 8.26% from \$40,020 last week to around \$43,325 and Ether's price has decreased by 1.91% from \$2,350 last week to \$2,305

Bitcoin's market cap is \$850 Billion and the altcoin market cap is \$810 Billion.

United States equities markets are on a roll, supported by strong economic growth and signs that inflation may be slowing down on a yearly basis. The S&P 500 Index (SPX) climbed 1.06% last week, continuing its march toward the psychologically important level of 5,000.

Bitcoin also behaved identically, rising 1.08% last week. It was an impressive performance, considering that Bitcoin's price had fallen near \$38,500 during the week. The strong recovery shows solid buying at lower levels.

Fidelity's spot Bitcoin exchange-traded fund (ETF) has reportedly managed to pull in \$208 million in daily inflows on Jan. 29, outstripping outflows from Grayscale Bitcoin Trust for the first time outside their launch day.

BlackRock's Bitcoin exchange-traded fund (ETF), which trades under the ticker IBIT, has crossed \$2 billion in assets under management mere weeks after its launch. Industry data shows that IBIT now holds more than 52,000 BTC, worth more than \$2 billion at current prices. IBIT has seen the highest total volume outside of the Grayscale Bitcoin Trust (GBTC).

Data from the FedWatch Tool shows that the Federal Reserve will hold rates in their Jan. 31 meeting but start cutting rates from their March meeting. An expansive monetary policy is usually a positive sign for risky assets.

However, it is not all gloom and doom in the Bitcoin ETF space. Bloomberg senior ETF analyst Eric Balchunas tweeted on January 20 that the nine Bitcoin ETFs, barring GBTC, have witnessed massive inflows, boosting their assets under management to \$4 billion. After the initial selling, Bitcoin is likely to stabilize as long-term investors are expected to view the dips as a buying opportunity.

Percentage of Total Market Capitalization (Dominance)

Bitcoin	47.32%
Ethereum	15.58%
Tether	5.51%
Binance Coin	2.70%
Solana	2.40%
XRP	1.64%
Cardano	0.98%
Dogecoin	0.64%
Others	23.23%



OMEGA NETWORK

The Future Of Cryptocurrency



PRESS RELEASE

Fortnight Cryptocurrency Market Analysis

Polygon (MATIC) Killer Pandoshi Presale Stage 4 Selling Out Faster Than Expected



More lucrative investment opportunities are propping up in the cryptocurrency space with interesting emerging crypto occupying the top gainers. One such token is PAMBO, Pandoshi's native token. Pandoshi has been attracting remarkable interest from crypto investors.

PAMBO has been on an upward soar from the onset of its launch, turning heads with its latest achievement. In just 5 days into its fourth phase of presale, Pandoshi has raised over \$1.6 million and has sold 66% of the tokens allocated to phase 4. The presale is set to sell out way ahead of schedule indicating the growing confidence and attractiveness of this DeFi project.

Let's dive into why Pandoshi's presale is a massive success and what makes PAMBO outshine its rivals, impressing the entire crypto community in such a short time:

The 'Polygon Killer' Pandoshi Having outdone Polygon with its outstanding features, Pandoshi seems to have earned the name 'Polygon Killer' as it's commonly referred to in the crypto world. Interoperability and Scalability are some of the issues that Polygon struggles with while Pandoshi does not.

Interoperability is an essential characteristic of blockchain and DeFi projects. The team behind Pandoshi

ensured that, unlike most DeFi projects, interoperability won't be a challenge for Pandoshi. PandoshiSwap, Pandoshi's decentralized exchange (DEX), will support multiple chains through its internal bridge feature; enabling seamless transfer of assets from one to the other.

As the official liquidity pool for PAMBO, PandoshiSwap will support all ecosystem tokens as well as other tokens created by the Pandoshi community for diverse purposes. This will make it easier for PAMBO users to navigate the crypto space easily compared to other blockchain networks.

Major blockchain networks like Polygon and Ethereum still face scalability issues. Yet, Pandoshi is making a bold move by introducing its blockchain, PandaChain, which offers high scalability. One outstanding feature of PandaChain is the zkEVM, which facilitates zero-knowledge proofs on EVM-compatible chains. This provides for both privacy and scalability. Moreover, PandaChain won't be plagued with high gas fees, which is a characteristic of Ethereum. Polygon was termed "Ethereum Killer". However, Pandoshi's Pandachain beats both Ethereum and Polygon by enabling transaction completion in seconds at mere fractions of a cent.

Rapid Progress With Presale At Phase 4

With investors buying over \$300,000 worth of Pandoshi (PAMBO) tokens daily, the fourth phase of presale is about to sell out faster than anticipated. If the pace persists, Pandoshi will enter its final phase of presale in about 2-3 days. This remarkable advancement demonstrates the high expectations and confidence crypto investors have for the potential of PAMBO. The presale

has been proceeding at an increasing speed from the moment Pandoshi was launched.

The recent release of the **Pandoshi Wallet**, the multi-chain, and non-custodial wallet by Pandoshi, may have sparked the interest of investors even more. Notably, the wallet enables the staking of assets within the wallet and allows users to trade even without owning the native token. Pandoshi has gained massive attention and is set to maintain the momentum of growth into the future.

Click Here To Buy PAMBO Tokens

Visit the links below for more information about Pandoshi (PAMBO):

Website: <https://pandoshi.com/>

Whitepaper: <https://docs.pandoshi.com/>

Twitter: <https://twitter.com/PandoshiDeFi>



NEWS ADVANCEMENT

Weekly Cryptocurrency Market Analysis

Standard Chartered Foresees May 23 Approval for Spot ETH ETFs, Predicts \$4000 Ethereum Price



Standard Chartered Bank reportedly has predicted that the U.S. Securities and Exchange Commission (SEC) will approve spot Ethereum exchange-traded funds (ETFs) by May 23, 2024.

Standard Chartered Bank, a British multinational banking and financial services company, has a significant presence in global markets. Founded in 1969 through a merger of two banks, the Standard Bank of British South Africa and the Chartered Bank of India, Australia and China, it boasts a rich history dating back to the mid-19th century. The bank operates a network of more than 1,200 branches and outlets across more than 70 countries and employs around 87,000 people.

According to an article by Yogita Khatri for The Block, Geoffrey Kendrick, Head Crypto Research and EM FX West at Standard Chartered Bank, made this in a research report released earlier today.

Main Highlights of Kendrick's report

Approval Timeline: The bank expects the SEC to approve pending applications for U.S. spot Ethereum ETFs on the final deadline, paralleling the timeline for spot Bitcoin ETFs.

[Read more](#)

DeFi Regulation: Polygon Labs' Legal Team Pushes For OCCIP's Oversight



A new study recommends classifying DeFi protocols as "critical infrastructure" under the oversight of OCCIP, which could help ensure their safe operation.

DeFi regulation has been a major bone of contention among regulatory watchdogs across the world. A recent paper, authored by Rebecca Rettig, Katja Gilman from Polygon Labs, and Michael Mosier from Arktouros, proposes a strategy to classify truly decentralized DeFi protocols as critical infrastructure.

This classification would place them under the oversight of the US Treasury's Office of Cybersecurity and Critical Infrastructure Protection (OCCIP). Although the OCCIP isn't a typical financial regulator, it plays a crucial role in strengthening the security and resilience of critical infrastructure in the financial services sector.

It collaborates with financial institutions, industry associations, and government agencies to exchange information about cybersecurity risks and weaknesses.

Classifying DeFi As 'Critical Infrastructure'

The 45-page research suggests it is possible to set up safety measures to tackle the risks of illegal money activities in DeFi Systems. Instead of bringing in middlemen forcefully into real DeFi Systems.

[Read more](#)

Bitcoin Whales Increase Holdings By 4.5%, Getting Ready For Rally?



Despite the recent market conditions that saw Bitcoin's value dip below the critical \$39,000 mark, large-scale BTC holders, often called 'whales,' have demonstrated their confidence in the flagship crypto.

Crypto analyst Ali has shed light on this development via a post on X, indicating that these major investors have capitalized on the recent price correction to augment their Bitcoin portfolios.

Ali's analysis revealed that about 67 new entities have joined the elite group of Bitcoin holders who own more than 1,000 BTC, marking a 4.50% increase in such holdings within just two weeks.

This move by the whales goes against the prevailing market sentiment. Despite the price volatility and uncertainties that have gripped the broader crypto space, it suggests a bullish outlook from these major players.

Bitcoin Resilience And Recovery: Factors At Play

In stark contrast to its recent price slump, Bitcoin has shown resilience, charting a course of recovery. The cryptocurrency has witnessed a surge of over 10% in value over the past week, with a notable increase of 3.2% in the last 24 hours alone, bringing its trading price to approximately \$43,412.

This upward trajectory is mirrored in the cryptocurrency's trading volume, which has escalated from below \$15 billion to over \$24 billion in a single day, indicating renewed investor interest and market confidence.

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Spanish Embassy's X Account Found Hunting Crypto Airdrops



An unusual series of tweets from the official Twitter account of the Spanish Embassy in Bosnia and Herzegovina has left cryptocurrency enthusiasts confused.

Over the past two days, the embassy's account, @EmbEspanaByH, has fired off multiple tweets directed at various crypto projects.

"Wen can I claim rewards?" the embassy account tweeted in response to meme token WEN's page, appearing to ask about an upcoming cryptocurrency airdrop promotion. In several other tweets, now deleted, the account pestered lesser-known crypto startups like Dymension, SatoshiVM and Star Heroes with similar inquiries.

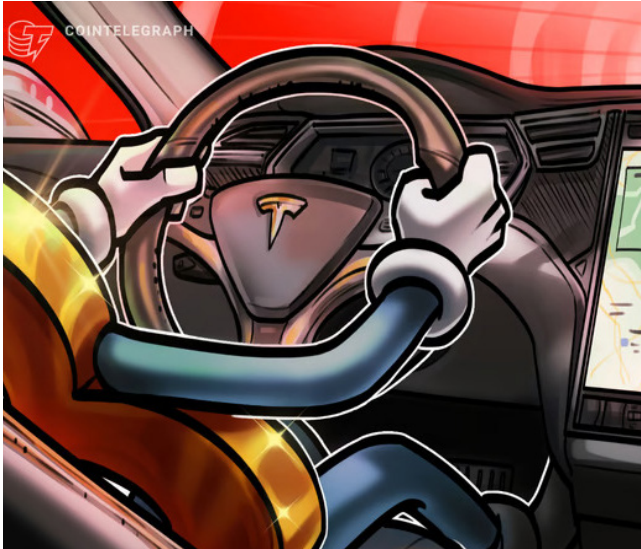
The boldest tweet targeted controversial crypto founder Richard Heart, asking "Stop Teasing us where is the Pulsechain Launchpad you Promised!"

The abrupt pivot of the embassy account to laser-focused crypto commentary has observers wondering whether the account may have been compromised by a crypto fan. Without an official statement, however, the intent behind the tweets remains a mystery.

Some in the crypto community found humor in the bizarre embassy tweets. Others are concerned this could indicate a security breach, akin to January's high-profile hacking of the U.S. Securities and Exchange Commission's Twitter account.

[Read more](#)

Tesla missed out on \$300M profit after Bitcoin sales



Elon Musk's auto company has liquidated 70% of its Bitcoin portfolio to date yet exhibits caution in letting go of the remaining holdings.

Tesla's refusal to "hodl" Bitcoin BTC \$43,007 have resulted in a missed opportunity of over \$300 million in profits.

Tesla's Bitcoin investment strategy so far

Tesla's initial foray into Bitcoin began in February 2021 with a groundbreaking \$1.5 billion investment. At the time, BTC's price was around \$36,000.

Since the first reported BTC balance on Feb. 8, 2021, Tesla's stock price is down roughly 40% against Bitcoin.

However, in a surprising turn, Tesla sold about 10% of its holdings in March 2021. Then, in the second quarter of 2022, the company sold approximately 75% of its Bitcoin reserves. As Tesla CEO Elon Musk noted, these sales intended to demonstrate Bitcoin's liquidity and to bolster Tesla's balance sheet during uncertain financial periods.

Had Tesla retained its entire Bitcoin investment, the company could have seen a hypothetical profit of over \$300 million, considering the current Bitcoin value of approximately \$41,500.

Nonetheless, the company's remaining Bitcoin holdings, estimated at around 9,720 BTC, have remained steady in recent quarters, reflecting a more conservative approach in what traders anticipate to be a bullish year for Bitcoin.

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Google Eyes Bitcoin ETFs – Will Ads Turn Up The Heat On Crypto Starting Today?



In a groundbreaking twist that has set the cryptocurrency industry abuzz, tech giant Google is on the verge of implementing a game-changing update to its advertising policies. Sources reveal that the much-anticipated policy revision, scheduled for release today, January 29, 2024, will unleash a wave of crypto-related products onto its illustrious search engine.

Google's decision to embrace certain cryptocurrency products in its advertising ecosystem comes hot on the heels of the United States Securities and Exchange Commission's historic approval of 11 spot Bitcoin Exchange-Traded Fund (ETF) applications earlier this year. The timing couldn't be more perfect as the digital asset world braces itself for a seismic shift in mainstream acceptance.

Bitcoin ETFs To Benefit From Google Ad Policy Change
So, what does the search company's revamped advertising empire mean for the crypto landscape? Well, whispers in the digital corridors suggest that Bitcoin ETFs are likely to be the primary beneficiaries of this policy metamorphosis. Picture this: investors trading shares in trusts harboring large cryptocurrency pools, all thanks to Google's open-mindedness. It's a match made in the digital heavens.

The allure of Bitcoin ETFs lies in their ability to democratize access to the world's leading cryptocurrency. The conversion of the Grayscale Bitcoin Trust (GBTC) into a Bitcoin ETF, alongside the approval of spot Bitcoin ETFs,

[Read more](#)

US Will Sell \$117 Million in Bitcoin Seized From Silk Road Drug Trafficker



The United States plans to sell a substantial stash of Bitcoin forfeited by a convicted Silk Road drug trafficker from Maryland.

The United States has announced plans to sell about \$117 million worth of Bitcoin seized from a convicted drug trafficker who operated on the now-shuttered Silk Road dark web marketplace.

A forfeiture notice from earlier this month is now available online, with the government noting that it plans to "dispose" of the cryptocurrency. The notice follows sentencing earlier this month for 38-year-old Ryan Farace and his 72-year-old father Joseph Farace, both of Maryland, for the charge of money laundering conspiracy.

"The United States hereby gives notice of its intent to dispose of the forfeited property in such manner as the United States Attorney General may direct," it reads, giving people other than the defendants in the case 60 days (from January 10, 2024) to file a petition claiming an interest in the assets.

"Following the Court's disposition of all ancillary petitions filed, or if no such petitions are filed, following the expiration of the period specified above for the filing of such ancillary petitions, the United States shall have clear title to the property and may warrant good title to any subsequent purchaser or transferee," the notice reads.

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BlackRock's IBIT ETF now holds almost 50,000 BTC as AUM hits \$2 billion



The rapid accumulation reflects the strong investor interest but also marks a significant moment in the integration of digital assets into mainstream finance.

BlackRock's iShares Bitcoin ETF (IBIT) has set a new benchmark in the cryptocurrency investment space by amassing over \$2 billion in assets under management (AUM) just ten days after its trading debut, according to Bloomberg Terminal data.

BlackRock now holds almost 50,000 BTC through its ETF. The rapid accumulation reflects the strong investor interest but also marks a significant moment in the integration of digital assets into mainstream finance.

Since its launch, IBIT has seen a consistent inflow of capital. In the first ten days, the fund's strategic acquisitions and the rising value of bitcoin significantly boosted its AUM. A key moment occurred on the ninth day, with an investment surge of approximately \$170 million.

This influx allowed the fund to acquire around 4,300 bitcoins, pushing its total holdings to 49,952 bitcoins. With bitcoin's price soaring past the \$40,000 mark, IBIT's value rapidly escalated, crossing the \$2 billion threshold.

The ETF's performance is even more remarkable when viewed against the backdrop of its competitors. While Grayscale's Bitcoin Trust (GBTC) transitioned to a spot ETF with almost \$30 billion in AUM, IBIT's swift growth trajectory showcases the dynamic nature of cryptocurrency investments and investor confidence in BlackRock's management.

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INTERVIEW

One of the leading Crypto Entrepreneurs

The choice between keeping information in the hands of individuals or of organizations is being made each time any government or business decides to automate another set of transactions"

David Chaum



David Lee Chaum is an American computer scientist, cryptographer, and inventor. He is known as a pioneer in cryptography and privacy-preserving technologies, and widely recognized as the inventor of digital cash.

Addressing the flaws of traditional money can help humanity build a more prosperous future by reducing inequality, according to pioneer cryptographer David Chaum.

Fixing the flaws of traditional money is the solution to global inequality, according to pioneer cryptographer David Chaum.

Chaum, a legendary computer scientist known as the "father of online anonymity," thinks traditional money is flawed since it is subject to inflation and devaluation, which have particularly severe effects in developing nations.

In Chaum's view, money in its current form exacerbates global inequality and polarization, which threaten human civilization.

"Money is not the kind of thing you want to hold," Chaum said in an exclusive interview with Cointelegraph during COP28 in Dubai. "This is what keeps the global poor poor."

As an alternative to money, Chaum developed a new project called "Better than Money," a "universal medium of exchange" that allows users to exchange value directly from their portfolio of assets.

"It's simply the idea that you can pay someone by transferring value from your portfolio of assets directly into their portfolio of assets," Chaum explained.

For more details about him. Please [click here](#).

Social Contact:



ARTICLE

Research and Analysis By Cryptologist For You

The Power of Censorship Resistance in Blockchain



Introduction:

Understanding Blockchain Censorship Resistance:

Resistance to censorship in the context of blockchain encompasses the technology's ability to function independently and without control or manipulation by a central authority. Unlike traditional systems where a single entity or governing body can determine the flow of information, blockchain is based on a decentralized network of nodes that ensures that no single entity has the power to censor or change data. This decentralized architecture is crucial for maintaining the transparency, security and integrity of the information stored on the blockchain.

Key Features of Blockchain Censorship Resistance:

Decentralization:

The cornerstone of **blockchain** resistance to censorship is decentralization. Instead of relying on a central authority to verify and record transactions, blockchain operates on a network of distributed nodes. Each node maintains a copy of the entire ledger and transactions are only added once consensus is reached between the majority of nodes. This decentralized structure eliminates the single point of control, making censorship extremely difficult.

Immutability:

Immutability is a key feature that contributes to censorship resistance.

Once data is added to a block and embedded into the blockchain, it is virtually impossible to change or delete. The cryptographic hash functions that connect each block ensure the integrity of the entire chain. Attempts to manipulate historical data would require impractical computing power, which would provide strong protection against censorship.

Smart contracts:

Smart contracts, i.e. self-executing contracts whose conditions are encoded directly in the code, strengthen censorship resistance in blockchain applications. These contracts automatically execute predetermined actions when certain conditions are met, eliminating the need for intermediaries. By operat-

ing according to code rules rather than human discretion, smart contracts reduce the risk of contract censorship by ensuring transparent, automated execution.

Applications of Censorship Resistance:

Financial Inclusion:

Blockchain's resistance to censorship has profound implications for financial inclusion. In regions where traditional banking infrastructure is missing or limited, blockchain-based cryptocurrencies offer a decentralized alternative. Individuals can conduct financial transactions without relying on central authorities, promoting greater financial inclusion.

Freedom of expression:

The decentralized nature of blockchain empowers individuals by providing platforms for uncensored communication and expression. Social and communication networks based on blockchain technology protect freedom of expression and protect individuals from the threat of censorship by centralized bodies.

Transparent supply chains:

Blockchain censorship resistance plays a key role in ensuring transparent and traceable supply chains. By recording all transactions and goods movements on the blockchain, stakeholders can reduce the risk of fraud and manipulation. A decentralized ledger ensures that information remains intact and unchanged throughout the supply chain.

Conclusion:

The power of censorship-resistance in blockchain extends far beyond its roots in cryptocurrency. It stands as a testament to the technology's commitment to preserving freedom, transparency, and security in an increasingly digitized world. As blockchain continues to redefine industries and reshape the way information is handled, its censorship-resistant nature remains a potent force in championing the principles of decentralization and individual empowerment. The journey toward a more secure, transparent, and censorship-resistant future is undoubtedly being paved by the revolutionary capabilities of blockchain technology.



