

Your Weekend Wire Stock Markets

News Flow

World Currencies	Last	1D Change
<u>EURUSD</u>	0,9917	1,72%
<u>EURCHF</u>	0,9877	0,04%
<u>EURGBP</u>	0,8775	-0,42%
<u>EURJPY</u>	145,74	-0,81%
<u>USDCHF</u>	0,9960	1,74%
<u>USDJPY</u>	146,95	0,89%
<u>USDCAD</u>	1,3503	1,80%
<u>USDTRY</u>	18,61	0,03%
<u>GBPUSD</u>	1,1302	1,27%
<u>AUDUSD</u>	0,6448	2,53%
<u>NZDUSD</u>	0,5897	2,15%

Please, click on the underlined link in the article titles below to be redirected to the full content.

➤ [Brazil's Lula](#) to reclaim presidency after beating Bolsonaro.

KEY POINTS

- Brazil's electoral authority said Sunday that Luiz Inacio Lula da Silva of the leftist Workers' Party defeated incumbent Jair Bolsonaro to become the country's next president.
- It is a stunning return to power for da Silva, 77, whose 2018 imprisonment over a corruption scandal sidelined him from that year's election, paving the way for then-candidate Bolsonaro's win and four years of far-right politics.
- His victory marks the first time since Brazil's 1985 return to democracy that the sitting president has failed to win reelection. His inauguration is scheduled to take place on Jan. 1.

➤ [World's largest container shipping firm Maersk](#), a barometer for global trade, warns of 'dark clouds on the horizon'.

KEY POINTS

- The Danish giant, widely seen as a barometer for global trade, reported earnings before interest, tax, depreciation and amortization (EBITDA) of \$10.9 billion for the quarter.
- CEO Søren Skou said the "exceptional results" were driven by a continued rise in ocean freight rates, but said it was clear that these have peaked and will begin to normalize in the fourth quarter.

➤ [UK faces longest recession since records began](#), [Bank of England](#) says.

KEY POINTS

- The Bank of England said Thursday that the U.K. is facing its longest recession since records began.
- The central bank described the outlook for Britain's economy as "very challenging," noting that unemployment would likely double during the country's two-year slump.
- The BOE raised interest rates by an historic 75 basis points Thursday, its largest hike in 33 years.

Sources: Bloomberg



Your Weekend Wire US Markets

S&P500



DowJones



Nasdaq



Sources: Bloomberg



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Your Weekend Wire European Markets

DAX



CAC40



SMI



Sources: Bloomberg



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Your Weekend Wire Rates

News Flow

<u>World Bonds</u>	<u>Last</u>	<u>1D Change</u>
<u>US 10Y</u>	4,1521	0,13%
<u>EUR 10Y</u>	2,2870	1,87%
<u>Swiss 10Y</u>	1,2040	0,25%
<u>UK 10Y</u>	3,55	0,68%

Please, click on the underlined link in the article titles below to be redirected to the full content.

➤ Fed rate hikes could go even further than expected as Powell commits to stomp out inflation.

KEY POINTS

- A hawkish Fed Chairman Jerome Powell vowed to beat inflation and said the central bank may have to raise rates more than expected.
- That sent stocks lower and bond yields higher, as traders bet the Fed could now raise rates above 5% before stopping.
- The Federal Reserve left the door open to reducing the size of rate hikes, as expected.

➤ Turkey's inflation tops 85% as Erdogan continues to rule out interest rate hikes.

KEY POINTS

- Inflation in Turkey rose 85.5% year-on-year in October for the 17th consecutive month as food and energy prices continued to climb, according to official figures.
- The dramatic rise in living costs for the country of 85 million has continued unabated for nearly two years.
- Food prices were 99% higher than the same period last year, housing rose by 85% and transport was up 117%, the Turkish Statistical Institute reported Thursday.

➤ Bank of England raises its benchmark rate by 75 basis points, its biggest hike in 33 years.

KEY POINTS

- The 75-basis point increase takes the Bank Rate to 3%, its eighth consecutive hike to the main lending rate.
- Economists had anticipated the less hawkish tone from the central bank after the change in the U.K. government.

➤ Australia central bank cuts growth outlook, rates need to rise to cool red-hot inflation.

KEY POINTS

- Australia's central bank on Friday downgraded the outlook for economic growth, warning that more rate hikes will be necessary to bring down sky-high inflation even as it strives to avoid an outright recession.
- In its quarterly Statement on Monetary Policy, the Reserve Bank of Australia (RBA) raised its forecasts for inflation as it predicts higher wage growth ahead and foreshadowed a faster pick-up in unemployment next year.

Sources: Bloomberg

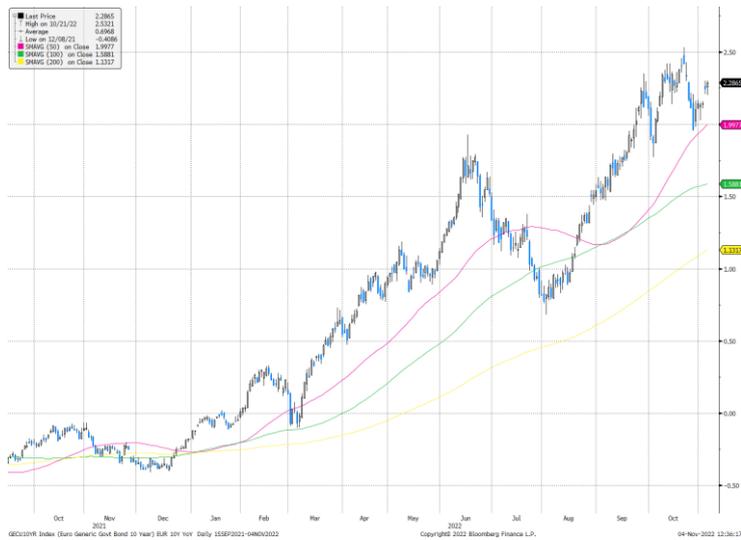


Your Weekend Wire Rates

US10Y



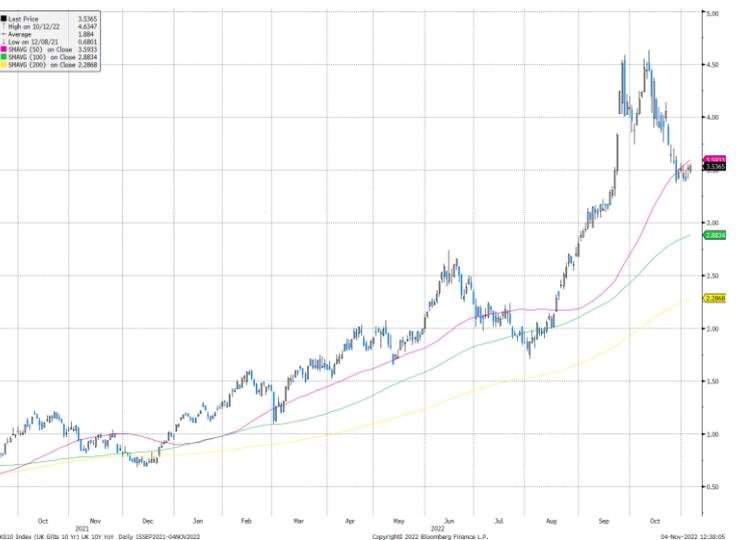
EUR10Y



CH10Y



UK10Y



Sources: Bloomberg

Your Weekend Wire Commodities

News Flow

World Commodities	Last	1D Change
<u>WTI Crude</u>	91,40	3,66%
<u>Brent Crude</u>	97,73	3,23%
<u>Nat Gas (HH)</u>	6,20	3,78%
<u>Nickel</u>	22 706,00	-5,65%
<u>Copper</u>	358,80	4,70%
<u>Corn</u>	683,50	0,63%
<u>Wheat</u>	852,00	1,37%
<u>Soybean</u>	1 435,75	0,63%
<u>Coffee</u>	176,65	2,58%
<u>Cotton</u>	86,60	4,34%
<u>Sugar</u>	18,64	0,92%

Precious Metals	Last	1D Change
<u>Gold</u>	1 651,65	1,36%
<u>Silver</u>	19,90	2,18%
<u>Platinum</u>	939,01	1,76%
<u>Palladium</u>	1 828,63	1,33%

Please, click on the underlined link in the article titles below to be redirected to the full content.

➤ [Wheat prices jump by nearly 6% after Russia withdraws from vital Ukrainian export deal.](#)

KEY POINTS

- Global wheat prices have risen following Russia's withdrawal from the Black Sea grain export deal.
- The most-active wheat contract on the Chicago Board of Trade jumped 5.7% to \$8.77 a bushel, after earlier hitting a high of \$8.93 a bushel.

➤ [Oil is all that Putin has left, U.S. presidential advisor Amos Hochstein says.](#)

KEY POINTS

- "Oil is the only thing they have left in that economy ... Putin has destroyed the rest of the economy," Amos Hochstein tells CNBC.
- Russia was the biggest supplier of both natural gas and petroleum oils to the EU in 2021, according to Eurostat, however gas exports from Russia to the European Union have slid this year.
- Hochstein stressed the importance of acting now to ensure a more secure environment for the development of future technologies within the energy sector.

➤ [Oil giant Saudi Aramco's quarterly profit surges 39% on higher prices.](#)

KEY POINTS

- State oil giant Saudi Aramco reported a 39% rise in net income for the third quarter year-on-year, on the back of higher crude prices and tightening global supply.
- Net income rose to \$42.4 billion for the quarter, up from \$30.4 billion the previous year and just above expectations.
- The Saudi state oil giant also reported a record \$45 billion in free cash flow.

Sources: Bloomberg/CNBC.com



Your Weekend Wire Commodities

News Flow

Please, click on the underlined link in the article titles below to be redirected to the full content.

➤ [Goldman Sachs expects European natural gas prices to tumble 30% in the coming months.](#)

KEY POINTS

- The Dutch Title Transfer Facility (TTF) is Europe's main benchmark for natural gas prices.
- It traded at around 120 euros per megawatt hour on Tuesday.
- Goldman Sachs expects that price to fall to 85 euros per megawatt hour in the first quarter of 2023.
- Despite optimism on lower gas prices in the near term, which may alleviate some of the cost-of-living crisis, there's plenty of pressure on European leaders to secure supplies in the medium term.

Sources: [Bloomberg/CNBC.com](#)

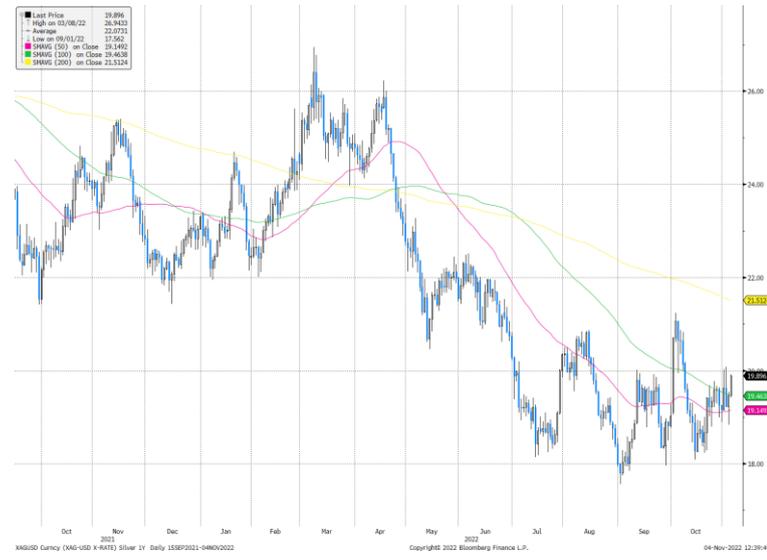


Your Weekend Wire Commodities

Gold



Silver



WTI Crude



Sources: Bloomberg

Your Weekend Wire FX

News Flow

World Currencies	Last	1D Change
<u>EURUSD</u>	0,9800	0,52%
<u>EURCHF</u>	0,9866	0,16%
<u>EURGBP</u>	0,8741	-0,03%
<u>EURJPY</u>	144,72	-0,11%
<u>USDCHF</u>	1,0067	0,66%
<u>USDJPY</u>	147,67	0,40%
<u>USDCAD</u>	1,3614	0,97%
<u>USDTRY</u>	18,62	-0,03%
<u>GBPUSD</u>	1,1212	0,47%
<u>AUDUSD</u>	0,6381	1,46%
<u>NZDUSD</u>	0,5836	1,09%

Currencies	S3	S2	S1	R1	R2	R3
EURUSD	0.9553	0.9663	0.9706	0.9816	0.9883	0.9993
USDJPY	145.26	146.60	147.43	148.77	149.28	150.62
GBPUSD	1.0705	1.0975	1.1067	1.1337	1.1515	1.1785
USDCAD	1.3496	1.3621	1.3683	1.3808	1.3871	1.3996
AUDUSD	0.6111	0.6211	0.6250	0.6350	0.6411	0.6511
NZDUSD	0.5588	0.5686	0.5730	0.5828	0.5882	0.5980
USDCHF	0.9811	0.9953	1.0043	1.0185	1.0237	1.0379
USDTRY	18.5517	18.5860	18.6016	18.6359	18.6546	18.6889
XAUUSD	1580.54	1604.81	1617.15	1641.42	1653.35	1677.62
XAGUSD	17.8642	18.5739	19.0227	19.7324	19.9933	20.7030

Please, click on the underlined link in the article titles below to be redirected to the full content.

➤ [The crisis is over for the British pound, but analysts see further weakness ahead.](#)

KEY POINTS

- After falling to a record low against the dollar of below \$1.04 on Sep. 25 following the disastrous fiscal policy announcements that would eventually lead to the resignation of former Prime Minister Liz Truss, sterling had recovered to around \$1.15 by Wednesday, but remains down 15% year-to-date.
- In a note Monday, Deutsche Bank vice president and FX strategist Shreyas Gopal said the “crisis” chapter on the U.K. can now close, but the pound still has some structural weaknesses.

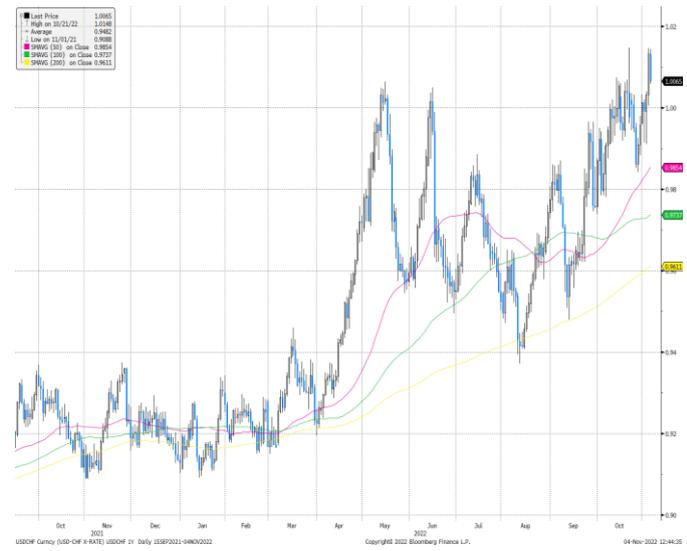
Sources: Bloomberg



Your Weekend Wire Currencies

EURUSD

USDCHF



EURCHF

GBPUSD



Sources: Bloomberg



Your Weekend Wire

The week ahead

ECO Economic Calendars Options

G8 Browse 16:28:55 11/07/22 - 11/07/22

Economic Releases All Economic Releases View Agenda Weekly

Date	Time	C	A	M	R	Event	Period	Surv(M)	Actual	Prior	Revised
11/03-11/10		RU				Wellbeing Fund	Oct	--	--	\$188.0b	--
11/07	08:00	GE				Industrial Production SA MoM	Sep	--	--	-0.8%	--
11/07	08:00	GE				Industrial Production WDA YoY	Sep	--	--	2.1%	--
11/07	09:30	GE				S&P Global Germany Construction PMI	Oct	--	--	41.8	--
11/07	10:30	EC				Sentix Investor Confidence	Nov	--	--	-38.3	--
11/07	16:00	CA				Bloomberg Nanos Confidence	Nov 4	--	--	--	--
11/07	21:00	US				Consumer Credit	Sep	--	--	\$32.241b	--
		RU				Light Vehicle Car Sales YoY	Oct	--	--	-59.6%	--
11/07-11/14		EC				EU Commission Economic Forecasts					

Source: Refinitiv

Your Weekend Wire

The week ahead

ECO Economic Calendars Options

G8 Browse 16:29:15 11/08/22 - 11/08/22

Economic Releases All Economic Releases View Agenda Weekly

Date	Time	C	A	M	R	Event	Period	Surv(M)	Actual	Prior	Revised
11/03-11/10		RU				Wellbeing Fund	Oct	--	--	\$188.0b	--
11/07-11/14		EC				EU Commission Economic Forecasts					
11/08	00:30	JN				Household Spending YoY	Sep	--	--	5.1%	--
11/08	00:30	JN				Labor Cash Earnings YoY	Sep	--	--	1.7%	--
11/08	00:30	JN				Real Cash Earnings YoY	Sep	--	--	-1.7%	--
11/08	01:01	UK				BRC Sales Like-For-Like YoY	Oct	--	--	1.8%	--
11/08	06:00	JN				Leading Index CI	Sep P	--	--	--	--
11/08	06:00	JN				Coincident Index	Sep P	--	--	--	--
11/08	08:45	FR				Trade Balance	Sep	--	--	-15301m	--
11/08	08:45	FR				Current Account Balance	Sep	--	--	-5.1b	--
11/08	10:00	IT				Retail Sales MoM	Sep	--	--	-0.4%	--
11/08	10:00	IT				Retail Sales YoY	Sep	--	--	4.3%	--
11/08	11:00	EC				Retail Sales MoM	Sep	--	--	-0.3%	--
11/08	11:00	EC				Retail Sales YoY	Sep	--	--	-2.0%	--
11/08	12:00	US				NFIB Small Business Optimism	Oct	--	--	92.1	--
11/08		IT				Bank of Italy Report on Balance-Sheet Aggregates					

Source: Refinitiv

Your Weekend Wire

The week ahead

ECO Economic Calendars Options

G8 Browse 16:29:38 11/09/22 - 11/09/22

Economic Releases All Economic Releases View Agenda Weekly

Date	Time	C	A	M	R	Event	Period	Surv(M)	Actual	Prior	Revised
11/03-11/10		RU				Wellbeing Fund	Oct	--	--	\$188.0b	--
11/07-11/14		EC				EU Commission Economic Forecasts					
11/09 00:50		JN				BoP Current Account Balance	Sep	--	--	¥58.9b	--
11/09 00:50		JN				BoP Current Account Adjusted	Sep	--	--	-¥530.5b	--
11/09 00:50		JN				Trade Balance BoP Basis	Sep	--	--	-¥2490.6b	--
11/09 00:50		JN				Bank Lending Incl Trusts YoY	Oct	--	--	2.3%	--
11/09 00:50		JN				Bank Lending Ex-Trusts YoY	Oct	--	--	2.6%	--
11/09 06:00		JN				Eco Watchers Survey Current SA	Oct	--	--	48.4	--
11/09 06:00		JN				Eco Watchers Survey Outlook SA	Oct	--	--	49.2	--
11/09 13:00		US				MBA Mortgage Applications	Nov 4	--	--	--	--
11/09 14:00		RU				Official Reserve Assets	Oct	--	--	540.7b	--
11/09 16:00		US				Wholesale Inventories MoM	Sep F	--	--	--	--
11/09 16:00		US				Wholesale Trade Sales MoM	Sep	--	--	0.1%	--
11/09 17:00		RU				CPI YoY	Oct	--	--	13.68%	--
11/09 17:00		RU				CPI MoM	Oct	--	--	0.05%	--
11/09 17:00		RU				CPI Core MoM	Oct	--	--	0.30%	--
11/09 17:00		RU				CPI Core YoY	Oct	--	--	17.11%	--
11/09 17:00		RU				CPI WoW	Nov 7	--	--	--	--
11/09 17:00		RU				CPI Weekly YTD	Nov 7	--	--	--	--
11/09-11/12		JN				Machine Tool Orders YoY	Oct P	--	--	--	--

Source: Refinitiv

Your Weekend Wire

The week ahead

ECD Economic Calendars

G8 Browse 16:30:25 11/10/22 - 11/10/22

Economic Releases All Economic Releases View Agenda Weekly

Date TimeC	A	M	R	Event	Period	Surv(M)	Actual	Prior	Revised
11/03-11/10 RU				Wellbeing Fund	Oct	--	--	\$188.0b	--
11/07-11/14 EC				EU Commission Economic Forecasts					
11/09-11/12 JN				Machine Tool Orders YoY	Oct P	--	--	--	--
11/10 00:50 JN				Money Stock M2 YoY	Oct	--	--	3.3%	--
11/10 00:50 JN				Money Stock M3 YoY	Oct	--	--	2.9%	--
11/10 01:01 UK				RICS House Price Balance	Oct	--	--	32%	--
11/10 03:00 JN				Tokyo Avg Office Vacancies	Oct	--	--	6.49	--
11/10 08:45 FR				Wages QoQ	3Q P	--	--	1.1%	--
11/10 10:00 EC				ECB Publishes Economic Bulletin					
11/10 10:00 IT				Industrial Production MoM	Sep	--	--	2.3%	--
11/10 10:00 IT				Industrial Production WDA YoY	Sep	--	--	2.9%	--
11/10 10:00 IT				Industrial Production NSA YoY	Sep	--	--	2.8%	--
11/10 10:30 IT				Bank of Italy Releases Banks and Money Monthly Statistics					
11/10 11:00 IT				Istat Releases the Monthly Economic Note					
11/10 14:00 RU				Gold and Forex Reserve	Nov 4	--	--	--	--
11/10 14:30 US				CPI MoM	Oct	--	--	0.4%	--
11/10 14:30 US				CPI Ex Food and Energy MoM	Oct	--	--	0.6%	--
11/10 14:30 US				CPI YoY	Oct	--	--	8.2%	--
11/10 14:30 US				CPI Ex Food and Energy YoY	Oct	--	--	6.6%	--
11/10 14:30 US				CPI Index NSA	Oct	--	--	296.808	--
11/10 14:30 US				CPI Core Index SA	Oct	--	--	298.660	--
11/10 14:30 US				Real Avg Hourly Earning YoY	Oct	--	--	-3.0%	--
11/10 14:30 US				Real Avg Weekly Earnings YoY	Oct	--	--	-3.8%	--
11/10 14:30 US				Initial Jobless Claims	Nov 5	--	--	--	--
11/10 14:30 US				Continuing Claims	Oct 29	--	--	--	--
11/10 20:00 US				Monthly Budget Statement	Oct	--	--	--	--
11/10-11/14 RU				Budget Balance YTD	Oct	--	--	54.7b	--

Source: Refinitiv

Your Weekend Wire

The week ahead

ECO Economic Calendars										Options	
G8		Browse		16:30:49		11/11/22		11/11/22			
Economic Releases		All Economic Releases				View		Agenda		Weekly	
Date	Time	C	A	M	R	Event	Period	Surv(M)	Actual	Prior	Revised
11/07-11/14		EC				EU Commission Economic Forecasts					
11/09-11/12		JN				Machine Tool Orders YoY	Oct P	--	--	--	--
11/10-11/14		RU				Budget Balance YTD	Oct	--	--	54.7b	--
11/11 00:50		JN				PPI YoY	Oct	--	--	9.7%	--
11/11 00:50		JN				PPI MoM	Oct	--	--	0.7%	--
11/11 08:00		UK				Monthly GDP (MoM)	Sep	--	--	-0.3%	--
11/11 08:00		UK				GDP QoQ	3Q P	--	--	0.2%	--
11/11 08:00		GE				CPI MoM	Oct F	--	--	--	--
11/11 08:00		UK				GDP YoY	3Q P	--	--	4.4%	--
11/11 08:00		UK				Construction Output MoM	Sep	--	--	0.4%	--
11/11 08:00		GE				CPI YoY	Oct F	--	--	--	--
11/11 08:00		UK				Private Consumption QoQ	3Q P	--	--	0.1%	--
11/11 08:00		UK				Construction Output YoY	Sep	--	--	6.1%	--
11/11 08:00		GE				CPI EU Harmonized MoM	Oct F	--	--	--	--
11/11 08:00		UK				Government Spending QoQ	3Q P	--	--	-1.5%	--
11/11 08:00		UK				Industrial Production MoM	Sep	--	--	-1.8%	--
11/11 08:00		GE				CPI EU Harmonized YoY	Oct F	--	--	--	--
11/11 08:00		UK				Gross Fixed Capital Formation QoQ	3Q P	--	--	-1.4%	--
11/11 08:00		UK				Industrial Production YoY	Sep	--	--	-5.2%	--
11/11 08:00		UK				Exports QoQ	3Q P	--	--	3.6%	--
11/11 08:00		UK				Manufacturing Production MoM	Sep	--	--	-1.6%	--
11/11 08:00		UK				Imports QoQ	3Q P	--	--	-1.5%	--
11/11 08:00		UK				Manufacturing Production YoY	Sep	--	--	-6.7%	--
11/11 08:00		UK				Index of Services MoM	Sep	--	--	-0.1%	--
11/11 08:00		UK				Index of Services 3M/3M	Sep	--	--	-0.1%	--
11/11 08:00		UK				Total Business Investment QoQ	3Q P	--	--	3.7%	--
11/11 08:00		UK				Visible Trade Balance GBP/Mn	Sep	--	--	-£19257m	--
11/11 08:00		UK				Total Business Investment YoY	3Q P	--	--	5.2%	--
11/11 08:00		UK				Trade Balance GBP/Mn	Sep	--	--	-£7080m	--
11/11 08:00		UK				Visible Trade Balance Ex Precious Metals	Sep	--	--	-£21690m	--
11/11 08:00		UK				Trade Balance Ex Precious Metals	Sep	--	--	-£9513m	--
11/11 09:00		RU				Money Supply Narrow Def	Nov 4	--	--	--	--
11/11 16:00		US				U. of Mich. Sentiment	Nov P	--	--	--	--
11/11 16:00		US				U. of Mich. Current Conditions	Nov P	--	--	--	--
11/11 16:00		US				U. of Mich. Expectations	Nov P	--	--	--	--
11/11 16:00		US				U. of Mich. 1 Yr Inflation	Nov P	--	--	--	--
11/11 16:00		US				U. of Mich. 5-10 Yr Inflation	Nov P	--	--	--	--
11/11		GE				Current Account Balance	Sep	--	--	0.6b	--
11/11-11/20		JN				Machine Tool Orders YoY	Oct F	--	--	--	--
11/11-11/16		GE				Wholesale Price Index MoM	Oct	--	--	1.6%	--
11/11-11/16		GE				Wholesale Price Index YoY	Oct	--	--	19.9%	--

Source: Refinitiv



Your CRYPTO Weekend Wire

Crypto Market Cap: \$1,026,919,883,853.43

Dominance*: BTC: 38,5% ETH: 18,8%

*: Split of crypto usage within the global crypto market cap.

News Flow

Please, click on the underlined link in the article titles below to be redirected to the full content.

➤ India's Central Bank to Start Wholesale CBDC Pilot Nov. 1.

KEY POINTS

India's central bank will introduce a pilot wholesale central bank digital currency (CBDC) Nov. 1, and a retail version will start within a month.

➤ Hong Kong Mulls Lifting Retail Crypto Ban.

KEY POINTS

- Hong Kong issued guidance in May of last year limiting crypto trading to professional investors
- Stablecoin regulation and several pilot projects are being weighed for the benefit of financial innovation, Hong Kong Financial Secretary says

➤ Britain's new PM is a fan of crypto. There are hopes he'll give the industry a boost.

KEY POINTS

- As finance minister, Rishi Sunak was a vocal advocate of crypto and blockchain technology.
- Now prime minister, he could give the industry a boost at a time when it needs good news, with digital assets having plummeted in value.
- There are a number of ways he could do so, and offering regulatory clarity is among the top requests from crypto firms and investors.

➤ France, Switzerland, Singapore to Test DeFi in Forex Markets.

KEY POINTS

Central banks from France, Switzerland and Singapore are attempting to automate foreign exchange markets, using decentralized protocols, to cut the cost of cross-border payments.

➤ Singapore wants to be a hub for blockchain in finance, just not speculative crypto trading, MAS says.

KEY POINTS

- Singapore has ambitions to become a global cryptocurrency hub but has not been friendly toward cryptocurrencies due to their volatile and speculative nature, sending mixed signals to the industry.
- Singapore wants to be a hub for digital assets, just not for trading and speculating in cryptocurrencies, Ravi Menon, managing director of the Monetary Authority of Singapore, said at the Singapore Fintech Festival.
- The city-state has shown its approval for blockchain technology and has embarked on various projects such as Project Ubin and Project Guardian which test blockchain applications in financial services.

➤ JPMorgan Trade on Public Blockchain 'Monumental Step' for DeFi.

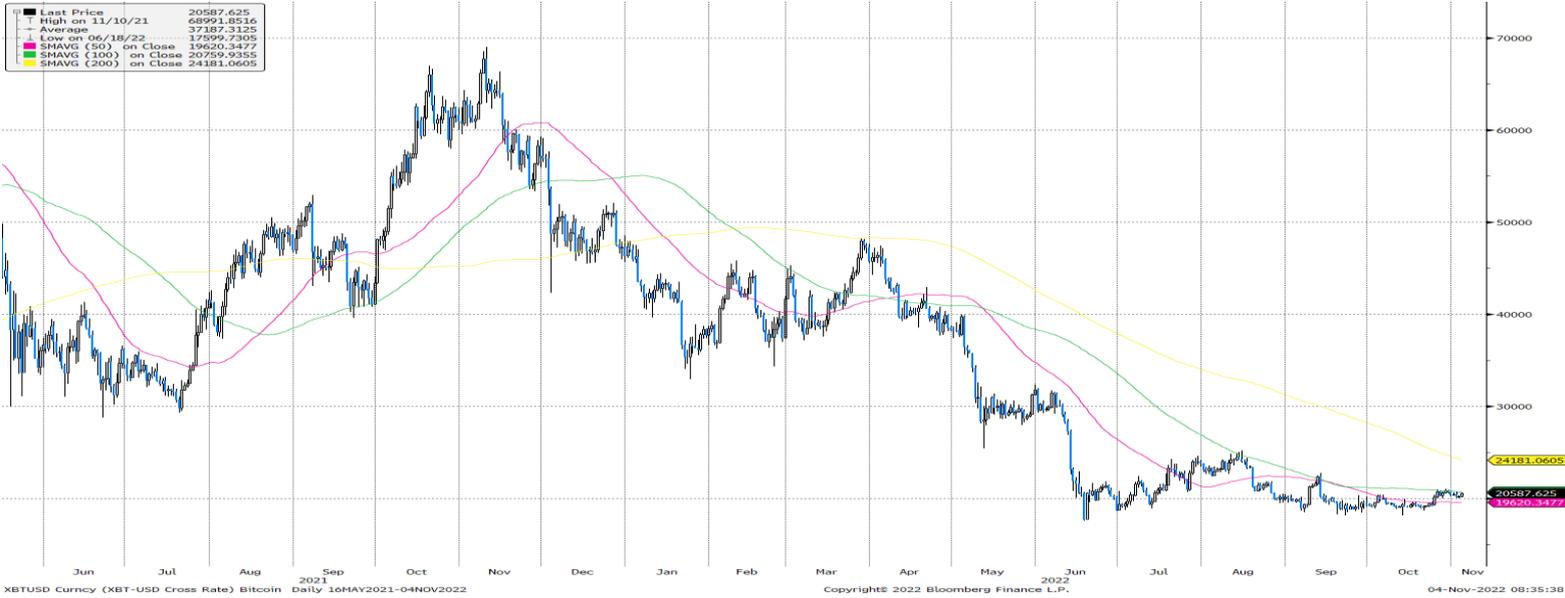
KEY POINTS

JPMorgan has used the Polygon blockchain to trade tokenized cash deposits — the latest instance of banks moving into DeFi markets.



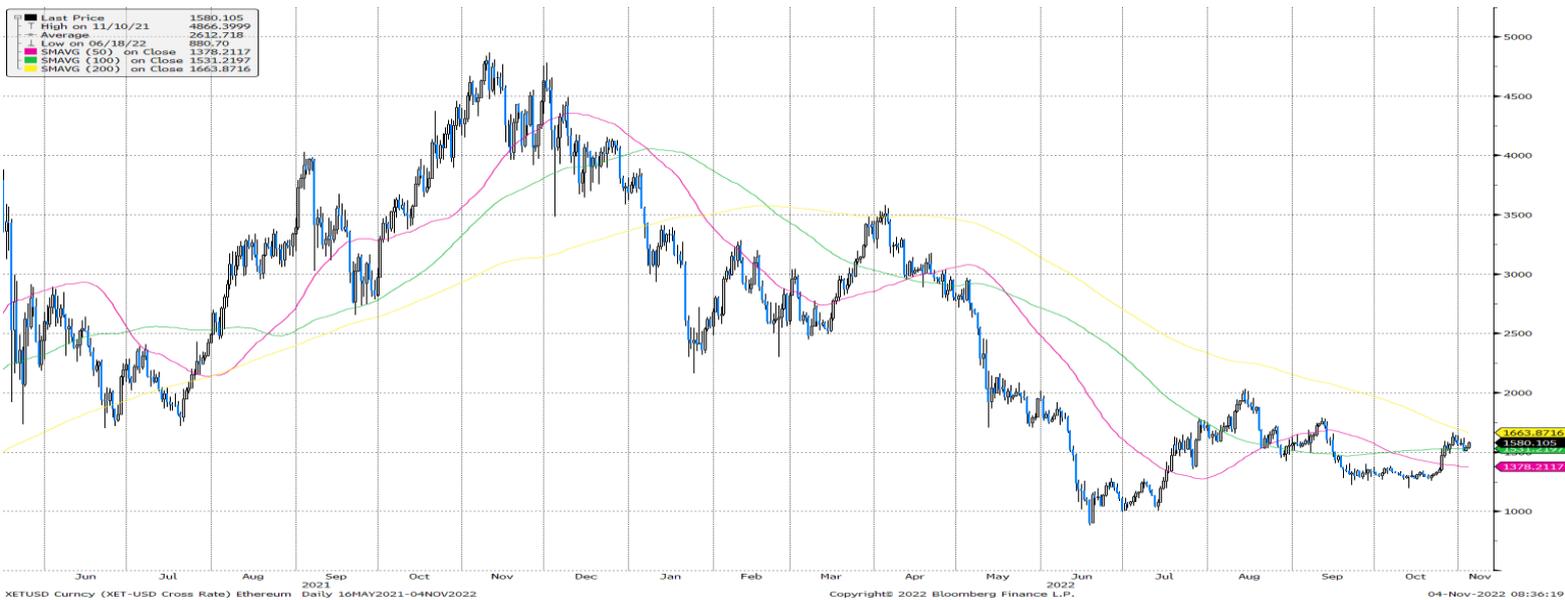
Your CRYPTO Weekend Wire

Bitcoin



Crypto	Last	1D Change
Bitcoin	20 573,27	1,65%
Ethereum	1 577,44	2,38%

Ethereum





Your CRYPTO Weekend Wire Glossary

A

- ❖ **Address (Crypto Address):** An address is comparable to a bank account number. It is a unique collection of numbers and letters. This identification code is required to carry out a blockchain transaction and is unique for each owner. (ie: 1GyWgXtkVG5gsm9Ym1rkHoJHAftmPnTHQj)
- ❖ **Airdrop:** An airdrop is a way to distribute coins. End users can generally get coins for free or in exchange for a small task, such as subscribing to a newsletter, sending a tweet or inviting other people via a personal affiliate link.
- ❖ **Algorithm:** The 'algorithm' is a way to solve a task using data processing and calculations. There are different types of algorithms in use by blockchains.
- ❖ **Altcoin:** An altcoin is any cryptocurrency or token created after the Bitcoin was developed.
- ❖ **Anti-Money Laundering (AML):** AML is the abbreviation for 'anti-money laundering'. AML stands for policy and legislation on money laundering. This prevents illegally acquired funds from being converted into a legal variant. Within the crypto world, it is no longer unusual for AML techniques to be used by exchanges and wallets. This term is often used as AML/KYC, where KYC stands for 'Know your customer'.
- ❖ **APY:** APY is short for 'annual percentage yield', which is the total return rate that is earned on an interest-bearing asset or savings account. The compounding interest should be considered when the APY percentage is projected. An APY of 5% will turn \$100 into \$105 after exactly one year.
- ❖ **ATH:** ATH is the abbreviation of 'All-Time High' and means the highest price ever paid for a particular coin. ATH is also often used to indicate that someone's total portfolio has reached the highest value ever.
- ❖ **ATL:** ATL stands for 'all-time-low' and is the opposite of ATH, or 'all-time-high'. ATL is used to indicate that the price of a coin or the entire wallet of a person is at the lowest level ever in terms of value.

B

- ❖ **Bitcoin (BTC):** Bitcoin is the very first, best known and currently the most valuable digital coin.
- ❖ **Bitcoin (unit of Currency):** The bitcoin is the very first cryptocurrency invented in 2008 by an anonymous developer named Satoshi Nakamoto. It can be divided up to 8 digits after the comma. The smallest one is called a satoshi (0.00000001 BTC).
- ❖ **Blockchain:** The blockchain is a technique that makes it possible to safely store data in a decentralized way. This data can be money, but it could be other data as well.



Your CRYPTO Weekend Wire Glossary

- ❖ **Bot:** A 'bot' is an autonomous program on a network, such as the Internet, that can interact with systems or users. It is often designed to automate certain manual tasks. Bots are often used in Telegram chat groups to prevent spam.

C

- ❖ **CBDC:** CBDC stands for 'Central bank digital currency' and is the fully digital form of fiat money. Unlike at Bitcoin, this type of currency would be created by a centralized authority like a central bank or a monetary authority. It might or might not have a distributed ledger. Each central bank in the world can have a custom implementation. Currently, it is still in test phase or just a concept on paper.
- ❖ **Centralized:** Centralized means that one organization has control. For example, governments and companies are centralized. The opposite of centralized is decentralized, such as the Internet and the blockchain.
- ❖ **Coin:** A Coin is the umbrella term for cryptocurrencies and tokens.
- ❖ **Cold Storage:** Cold storage refers to storing cryptocurrency on a place where the private key cannot be accessed via the internet. This can be done on a hardware wallet, paper wallet or software wallet in an offline environment.
- ❖ **Cold Wallet:** A cold wallet is a wallet for storing cryptocurrency where the private key is not exposed to the Internet.
- ❖ **Cryptocurrency:** A cryptocurrency, also known as 'crypto', is a type of currency that is transferred via a blockchain. It uses strong cryptography to secure the transactions, that usually have value. While traditional fiat currencies are subject to counterfeiting, this is not possible in a cryptocurrency. Bitcoin is still the most valuable cryptocurrency.

D

- ❖ **DAO:** DAO is an abbreviation of 'Decentralized Autonomous Organization'. This is an organization that runs automatically on itself without any human interventions. The work is automatically executed through Smart contracts.
- ❖ **DeFi:** DeFi is the abbreviation of 'Decentralized Finance'. It can be defined as a new financial ecosystem consisting of various financial tools, apps and services utilizing blockchain technology. It's an umbrella term for all these projects combined and is growing daily. Examples of DeFi functionality are banking services in the form of stablecoins, decentralized exchanges, derivatives, prediction markets, or lending and borrowing systems. The last one can be either peer-to-peer or with a pool. It is a combination of replicating products and services in the traditional finance industry as well as innovative new ones only possible with blockchain technology.



Your CRYPTO Weekend Wire Glossary

❖ **DEX:** A DEX is short for Decentralized Exchange. This is an exchange where people can trade cryptocurrencies and tokens without the need of a middleman. It is usually run by code in a 'smart contract'. The transactions are generally written to the blockchain, which makes a DEX by default slower than a centralized exchange that uses fast databases. The main benefit of a DEX is that nobody, but yourself, holds the private key to the funds. Even though a DEX will not have a middleman regarding the trades, the exchange and the website are centrally managed. Therefore, it's not 100% decentralized in fact. The level of decentralization differs per DEX. Use the filters in this list with exchanges to find each DEX.

E

- ❖ **ERC-20:** ERC20 coins are all tokens on the Ethereum blockchain. These coins are also supported by most Ethereum wallets.
- ❖ **ETF:** ETF is an abbreviation for 'Exchange-Traded-Fund' or a listed fund on a stock exchange. This is a tradable product (security) that follows the price of an underlying asset. Examples are an equity index, a basket of certain securities, bonds and commodities. There are several applications for a Bitcoin ETF, but none of these has yet been approved by the SEC in the United States of America.
- ❖ **Ethereum:** Ethereum (ETH) consists of one blockchain where both its own transactions (Ether) and those of numerous other coins (tokens) are recorded. Ethereum distinctive feature is the so-called "smart contract". The programming language of Ethereum is written in such a way that programmers can write their own programs based on the Ethereum blockchain.

F

- ❖ **Fiat Currency:** Fiat currency or also simply called fiat is money issued by a government or organizations that can issue it, like banks for example. It doesn't have any value by itself and is for decades not backed by gold anymore either. It instead remains value based on the trust of the people. Once the trust goes away it will decrease in value and could eventually cause hyperinflation.
- ❖ **Fully Diluted:** Fully Diluted in crypto refers to fully diluted market cap. This is the market cap of a coin based on its total supply instead of the circulating supply. This is an important metric for investors to compare coins and help with the decision if it's overvalued or undervalued.

H

- ❖ **HODL:** HODL is the wrong spelling of 'hold'. This spelling mistake was once made by someone accidentally or intentionally on a forum. Since then, this term has been used to indicate that you keep or should be holding your position.



Your CRYPTO Weekend Wire Glossary

I

- ❖ **ICO:** An 'initial coin offering' (ICO) can be compared a bit with an IPO. Investors get an opportunity to invest in a certain coin for the first time. The difference with the stock market however is that a company must meet all kinds of requirements before the IPO can take place. The market of ICO's is much less regulated. Therefore, it happens more often that an ICO is fraudulent.
- ❖ **Interoperability:** The term interoperability in crypto refers to blockchain interoperability. In short, this means the ability to share information between different blockchains. Since the launch of Bitcoin, a lot of new blockchains have emerged of which the most well known Ethereum. All these new blockchains are in a way competing to get adoption by developers and users and results in a lot of silos. Since each blockchain usually has its own speciality, it would make sense for developers to utilize more than one blockchain. For this to work there is a need for the interoperability and several projects are working on this.

K

- ❖ **Key Pairs:** A key pair is the combination of a public and private key together. During the process of creating a wallet, a pair of keys is generated. The private key is the most important one and should be backed up safely and not shared with anyone.
- ❖ **KYC:** KYC is an abbreviation for 'Know Your Customer' and was created to combat money laundering via cryptocurrencies. At almost every ICO it is mandatory to prove that you are who you say you are. This is also regularly requested at crypto exchanges.

M

- ❖ **Masternode:** A masternode is a server, ran from home or in a data center, that has an essential role in a decentralized network. It usually performs specific tasks, like storing files or data and keeping it accessible in the network. It could also function to validate the transaction or for consensus purposes like voting on proposals. The technical (memory, CPU, etc.) and financial criteria (number of coins needed) are different for each coin. If the masternode you set up does not perform well it's possible to lose your coins if those are meant as collateral. The rewards could also just stop and then you can just start over again. A masternode usually gives a high reward that's paid out in the coin itself.
- ❖ **Maximum Supply:** This is the maximum number of coins that will exist for a token or cryptocurrency. If there is a max supply defined, no more coins can be created. 'Burned' coins are part of this supply, so therefore it is always larger than or equal to the total supply.
For Bitcoin, the maximum is set to 21 million.
- ❖ **Mining:** Mining is also known as 'Cryptocurrency mining' or 'Cryptomining'. It is a process where blocks are added to a blockchain by solving a mathematical puzzle. The block can also contain transactions on that blockchain and will then become verified and immutable. Depending on the blockchain, mining can be done with a CPU, GPU, specialized hardware or a combination of all.



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N

- ❖ **NFT:** *NFT is the abbreviation of non-fungible token. This is a type of token representing a unique asset. These can be either digital or represent real-world assets. Examples are a sword in a game or ownership of a piece of land. NFT's are generally scarce, unique and indivisible. The Ethereum blockchain makes it easy to create NFT's with it's ERC-721 and ERC-1155 standards.*

O

- ❖ **ODN:** *ODN is the abbreviation of 'OriginTrail Decentralized Network'. This is an open-source and permissionless network that relies on an off-chain technology stack consisting of several inter-related layers. It is a decentralized network of data providers, data creators, data holders, and data viewers. The glue between all entities is the ERC-20 based Trace Token (TRAC). This is used as a collateral stake to keep data holders honest and for payments to compensate the data holders for providing their resources.*

P

- ❖ **Paper Wallet:** *A paper wallet is an alternative to a hardware or software wallet. It is a piece of paper or a PDF containing the information to access the cryptocurrency in that wallet. It normally consists of a 'public key' and a 'private key'.*
- ❖ **Permissioned Blockchain/ledger:** *Anyone can mine Bitcoins because it is a public blockchain. This is not the case with a permissioned blockchain. There is a layer above it that determines which entity can write transactions in a block. The XRP coin from the company Ripple Labs is an example of such a blockchain and has CGI, MIT and Microsoft as approved entities for example. These are called "transaction validators".*
- ❖ **PoA (Proof of Authority):** *PoA stands for 'Proof of Authority'. This is a validation method to process transactions and blocks in a blockchain only by approved accounts. These are known as 'validators' and run specific software to store the transactions in blocks. Since the identity is linked to the system, it can contribute to more trust.*
- ❖ **Private Key:** *A private key in the crypto space can be defined as the combination of letters and numbers that corresponds to a specific public key. The private key can be used to gain access to the assets on that public key, also known as the wallet address. Once you share your private key with somebody, store it on your computer in plain text or type it in a website or app, you risk losing all your funds stored on its a corresponding public address.*
- ❖ **Public Key:** *A public key in the crypto space can be defined as a combination of letters and numbers and forms the address to which the cryptocurrencies or tokens can be sent to. Everybody who knows the public key of somebody can see the assets stored on that address. Only the owner of the corresponding private key can send those assets out.*



Your CRYPTO Weekend Wire Glossary

Q

- ❖ **QR Code:** A QR code is a type of barcode in the form of a square. The letters QR stand for 'Quick Response'. The code contains many dots, a few small squares and sometimes a small logo in the middle. This is different from most other barcode types, which are rectangular with lines. A QR code can therefore contain much more information. Within the crypto world, it is often used to make a 'wallet' address scannable. This speeds up the process of transferring crypto and prevents errors.

S

- ❖ **Satoshi Nakamoto:** Satoshi Nakamoto is the alias of the creator of Bitcoin, who wants to remain anonymous. Nobody knows who it is. It could be a person, a group, a company or even a government. It is quite likely that it is a person because there are people who have communicated with him or her via e-mail.
- ❖ **SEC:** SEC is the abbreviation of 'Securities and Exchange Commission'. This is an independent government organization of the United States of America. The SEC holds the primary responsibility regarding the financial markets. They enforce the federal securities laws, propose new rules and regulate the US financial markets.
- ❖ **Stablecoin:** Stablecoins are tokens or cryptocurrencies attempting to have a minimized volatility of its price. It usually tries to keep a stable price of a related asset like USD for example. It can be backed by the related asset or replicated using smart contracts. Stablecoins are usually pegged to fiat money, but it's also possible to be pegged to precious metals like gold or silver, or even other assets. It enables an easily accessible way to store crypto wealth, temporarily, in a more stable asset during market volatility instead of using the traditional financial ecosystem. Fiat withdrawals can take a few days and could be costly as well.

T

- ❖ **Tether:** The Tether is often abbreviated as USDT on exchanges. This is a non-government regulated 'stablecoin' with a value of around 1 US dollar. The company behind this coin claims that every Tether in circulation is covered with real dollars on their bank account.
- ❖ **Total Supply:** The 'total supply' indicates the number of coins already in circulation, supplemented with the coins that are not tradable yet. So, it only applies to coins already in existence. This is different from the 'max supply', in which future coins are included. The total supply is greater than or equal to the 'circulating' supply. It can consist of tradable and non-tradable coins, such as reserved or not yet released coins for the team or investors.
- ❖ **Transaction Fee:** The 'transaction fee' is the amount that must be paid to execute transactions on the Blockchain. This fee is usually paid to the 'Miners', but sometimes they are burned. There are also several cryptocurrencies, where you don't have to pay a fee.



Your CRYPTO Weekend Wire Glossary

W

- ❖ **Wallet:** A 'wallet' is a place to store cryptocurrencies encrypted. There are several variants, such as a paper wallet, hardware wallet or software wallet. Each coin has one or more supported wallets.
- ❖ **Whale:** A 'whale' is someone with a very large position in a coin.
- ❖ **Whitepaper:** A 'whitepaper' is a document that is almost always written for the launch of a new coin through an ICO. All aspects of a coin should be explained here: how it is used, for what and sometimes also the price expectation. After the ICO new versions can be released if the situation changes.

Y

- ❖ **Yield Farming:** Yield farming is the process of generating the most returns possible on your crypto assets by putting them to work. Within the crypto space, DeFi has taken on a big role and services inside this space are making yield farming possible. There are nowadays ways to move your crypto assets to pools to gain interest on those assets giving it an annual percentage yield (APY). Just buying crypto-assets and holding them in your wallet, won't generate any yield, but lending them out with DeFi services like, Compound, for example, does make this possible. A term closely related to yield farming is liquidity mining.

Sources: blockspot.io/crypto-dictionary

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