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Fwd: Preview - The OIO Newsletter - September Edition 🚀

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The OIO Newsletter

Welcome to the September edition of our newsletter! Here you will find updates, insights, content and more!

About OIO.

We are the centre in a decentralized financial world.

We strive to make a complex world simple, so that our valued clientele can benefit from meaningful financial opportunities and flourish in the new age of money. We go and grow together.

Join us on this journey.

CEO's Corner.

Rudy Lim, CEO of OIO Singapore, shares his take on Decentralized Finance.

 Sept 2022 Newsletter (2)

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What's new @ OIO?

OIO Singapore and The Next Level held "**Behind Closed Doors: Entrepreneurship & Investing in Web3**" as a collaborative event on Monday, the 26th of September. An in-depth insight into the past, present and future of the Web was presented. The speakers took the audience through the different aspects of Web3, such as technology, digital assets, real estate and tokens to list a few. A lucky draw was also conducted followed by light refreshments and a networking session.

An investment opportunity presented to the participants where they could deploy capital to save, generate yield and accumulate cryptocurrency assets which drew great response. If you would like to know more about this opportunity, drop us a line at marketing@oio.inc

Keep a look out for future events 🤪🤪

 Entrepreneurship & Investing in Web3 (26th Sept Event) (2)

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Insights.

Sept 2022 Newsletter (1)

- **The Ethereum Merge**

The proof-of-work based Ethereum mainnet recently merged with a proof-of-stake blockchain called the Beacon Chain on 15th September 2022. This transition serves a dual purpose - it will reduce the energy consumption for mining by 99.95%, and staked ETH should also enable the network to be more secure. This Merge hence is a stepping stone to realizing Ethereum's vision - scalability, security, sustainability. While no outcome is certain, the Merge could be bullish for crypto investors in the long run due to the groundwork it lays for future upgrades to speed, fees and ecosystem development.

- **Solana fell victim to newest exploits compromising 8000 wallets**

Nearly 8,000 digital wallets have been drained of just over \$5.2 million in digital tokens including Solana's SOL token and USDC. Confirming the attack, the Twitter account Solana Status noted approximately 7,767 wallets have been affected by the exploit. Solana, one of the largest cryptocurrencies after Bitcoin and Ether, fell about 8% in the first two hours after the hack was initially detected. After the attack, SOL prices are struggling to recover as the Ethereum-killer is still trading under \$40.

- **Coinbase and Blackrock partnership**

BlackRock, the world's largest asset manager, teamed up with crypto exchange Coinbase in August. The partnership is limited to bitcoin and will allow the firm's institutional clients to have access to crypto trading, custody, prime brokerage, and reporting via Coinbase Prime. The clients will also be able to manage their bitcoin and conduct risk analysis using BlackRock's software suite Aladdin. For Coinbase, it's a validation of sorts after it suffered a record \$1.1 billion dollar loss for the second quarter as crypto markets slumped. Following the news, Coinbase stock experienced a jump of 16%.

- **Tornado Cash Sanctions**

On August 8th 2022, the U.S. Office of Foreign Assets Controls (OFAC) sanctioned Tornado Cash, a decentralized cryptocurrency mixer that blends funds together to make their sources harder to trace. The OFAC alleged that more than \$7 billion worth of virtual currency had been laundered through the protocol since it began operating in 2019, including over \$455

million by the North Korean state-sponsored hacking group, the Lazarus Group. Hence, any assets currently sitting in Tornado Cash are frozen and all transactions to and from Tornado Cash are prohibited. However, critics of the sanctions are concerned about its implications for crypto users in terms of privacy and autonomy.

- **Wintermute hacked for \$160mn**

Wintermute, a London-based cryptocurrency firm that trades billions of dollars' worth of digital assets daily, lost \$160 million in a hack early on 20 September. The hacker stole about \$120 million worth of Wintermute's stablecoins including USDC and USDT, \$20 million worth of its Bitcoin and Ether and another \$20 million worth of lesser-known cryptocurrencies. Despite the new \$160 million hole in its balance sheet, the CEO says Wintermute is on sound financial footing, with more than \$350 million in equity.

- **Crypto on pace to outperform S&P 500 for Q3**

Following the decline in value in Q1 and Q2, the crypto market outperformed the S&P 500 Index and bonds which had fallen 3.5% y-o-y, and remained at par with the Nasdaq till the last week of Q3. Macroeconomic headwinds like the pandemic have adversely impacted fiat currencies, due to which crypto is starting to become a more attractive option.

- **Fundraising**

Although crypto asset prices have been falling significantly in recent months, fundraising for cryptocurrency and blockchain technology projects has gained momentum this calendar year. In June, an estimated \$1.39bn was raised, with the major updates being NFT Marketplace Magic Eden raising \$130mm at a \$1.6bn valuation, and FalconX undertaking a Series B round to raise \$150mm. In July, \$1bn worth of fundraising was undertaken, led by Crypto VC Variant raising \$450mm in 2 venture funds and Multicoïn Capital raising \$430mm in a venture fund. In August, an estimated \$932mm was raised, mainly through CoinFund's \$300mm fund and Shima Capital's \$200mm fund.

OIO is your guide to glide in crypto. To fully understand and make sense of the multiplicity of incidents traversing the extensive landscape of digital assets and to explore opportunities, feel free to drop us a line at *marketing@oio.inc*

Learn with OIO.



Centralized Exchanges vs Decentralized Exchanges.

Decentralized Exchanges (DEX) have seen an increase in popularity over the years partly driven by the hype of Decentralized Finance (DeFi). But the rise of DEXes like Uniswap and the fall of many Centralized Exchanges (CEX) has brought back the debate between DEXes and CEXes...



Liquidity Pools.

The AMM is a system where investors and liquidity providers add equal values of Stablecoins and Cryptocurrency coins into the pool. This allows other people to be able to trade a Stablecoin for another coin by exchanging the same value of Cryptocurrency with Stablecoins. Liquidity Providers provide a service to DEX traders by allowing for a pool of tokens that are easily tradable within the same Blockchain...



Understanding Impermanent Loss.

Some might ask, if I am rewarded for providing liquidity to the pool through transaction fees, how can I still lose money? The answer to that question is mainly due to Impermanent Loss. Impermanent Loss occurs when a Liquidity Provider provides liquidity to a Liquidity Pool and the price of the deposited assets changes to when the tokens were first deposited...

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