



July 2nd, 2021

Digital Gold

A Gerber Kawasaki Crypto Chronicle

GK's Take on Crypto News



When cryptos are trading at discounted (or lower) amounts, it's an invitation to increase exposure. China's continued resistance toward cryptocurrency creates new opportunities for other regions to replace the mining supply as China disrupts crypto through their latest series of bans. Meanwhile, Jack Dorsey and Elon Musk went back and forth on Twitter about having 'the talk' about Bitcoin at an event called "The B Word" on July 21.

[Jack Dorsey and Elon Musk will Discuss Bitcoin at an Event and 5 Other Key Crypto Moments \(June 28, 2021\)](#)

- Crypto continues to make waves across the globe as different regions lean in (and out) of the ecosystem. Jack and Elon turn up the heat with talk of an upcoming conversation. Mexico makes plans to begin accepting Bitcoin.

[Winklevosses Buy Offsets to Cut Their Bitcoin Carbon Footprint \(June 24, 2021\)](#)

- Gemini Trust, the cryptocurrency exchange run by Cameron and Tyler Winklevoss, purchased about \$4 million in credits to help offset the carbon emissions footprint of the Bitcoin it holds in custody. This move strikes a signal that institutions can invest in Bitcoin without sabotaging their sustainability.

[Bitcoin Is a Survivor: Novogratz \(June 30, 2021\)](#)

- Despite its recent challenges, Bitcoin has managed to sustain enthusiasm and maintain a reasonable following. The complications in China and with other regulatory control are inviting crypto to evolve. Mike Novogratz advocates for its tenacity and resilience as an asset class.

[Bitcoin Mining Hashrate Drops to 1-Year Low; Difficulty Set for 25% Decrease \(June 28, 2021\)](#)

- China recently cracked down on all mining activities, targeting cities that were using hydropower as well as other energy sources. Mining is something that can happen globally, however, so the crackdown presents opportunities for mining in other parts of the world.

Latest in Crypto



What's up with Elon and Jack?

Jack Dorsey is the CEO of tech companies Twitter and Square. Elon Musk is the CEO of Tesla and Space X. Both of their voices have become dominant in the recent crypto chronicles. Elon has had a dynamic relationship with crypto from his tweets to his appearances on television. Jack has been an advocate virtually. The latest conversation in crypto is about their decision to team up at a Bitcoin conference called “The B Word” on July 21.

Jack and Elon have both spoken up for crypto and its ability to revolutionize finance. Elon's commentary has been more volatile – but in crypto, volatility is to be expected. They've supported each other via social media but this will be a landmark moment for their allyship (and crypto).

#CryptoBromance

[Source Here](#)

Is China's Mining Shutdown a Good Thing?

In the recent past, China comprised more than 60% of the hashrate for Bitcoin, making up the majority of crypto mining production. China, however, has been strengthening their bans against cryptocurrency as they develop their own digital central bank currency.

This past weekend, the Bitcoin mean hashrate fell to the lowest since May 2020. The more miners there are, the more competitive it is to participate. This circumstance provides other miners that are active elsewhere more access and ability to profit. It also maintains Bitcoin's decentralized nature versus concentrating the efforts in one country.

#ChinaCryptoCrackdown

[Source Here](#)

Looking Forward for Crypto



**THE GEMINI GREEN INITIATIVE
WILL MAKE SPACE FOR MORE
INSTITUTIONAL CLIENTELE**



**CHINA'S MOVEMENT AWAY FROM
CRYPTO WILL CREATE
OPPORTUNITIES FOR NEW
MINERS GLOBALLY**



**"THE B WORD" CONFERENCE IN
JULY WILL BRING MORE
WIDESPREAD UNDERSTANDING
OF CRYPTO**

Tweet us your thoughts!

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Crypto Key Terms

CUSTODIAN – A custodian or custodian bank is a financial institution that holds customers' securities for safekeeping to prevent them from being stolen or lost.

HYBRID PoW/PoS – A hybrid PoW/PoS allows for both proof-of-stake and proof-of-work as consensus distribution algorithms on the network. This approach aims to bring together the security of PoW consensus and the governance and energy efficiency of PoS.

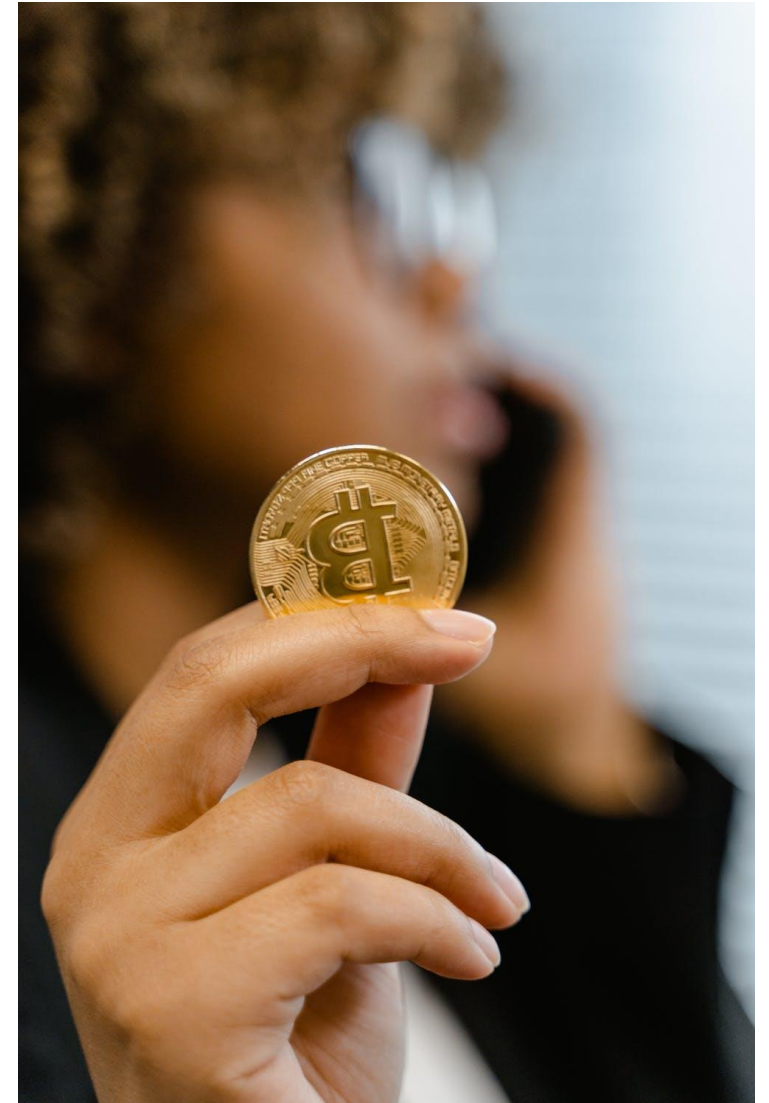
ON-LEDGER CURRENCY – A currency that is both minted on the blockchain ledger and also used on the blockchain ledger, such as Bitcoin.

Source: <https://coinmarketcap.com/alexandria/glossary>

Most Active Cryptocurrencies (as of 10:22 AM on July 2, 2021)

NAME	PRICE	+/-	%	MARKET CAP	CIRCULATING SUPPLY
Bitcoin	33,517.8555	-36.02	-0.11%	602.35 B	18,072,712
Ethereum	2,110.9504	-2.94	-0.14%	224.16 B	108,728,346
Mooncoin	0.2709	-0.01	-2.56%	60.90 B	224,791,347,806
Binance Coin	281.9620	-6.22	-2.16%	43.86 B	155,536,713
ATMChain	8.4060	-0.28	-3.24%	39.17 B	4,660,285,460

Source: <https://markets.businessinsider.com/cryptocurrencies>



Additional Resources



[Gerber Kawasaki Digital Assets Site](#)

[The Investor's Perspective on the Bitcoin Taproot Upgrade](#)

[EIP 1559: Ethereum's Fee Market Upgrade Explained](#)

Email us at info@gerberkawasaki.com

Have questions? Reach out to one of our **GK Advisors** via the [Gerber Kawasaki website](#), we would love to hear from you!

Til next time,
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