

Market News, March 12th , 2020



CYPTOCURRENCY MARKET NEWS

(News No. 129)



1. Focus of Financial Information and Market

What's latest news and headlines around the world related to the state of the global economy? Follow this cryptocurrencies newsletter to get all updates.

- **UK announces five billion pound emergency response fund for coronavirus.**
- **BOJ -likely to ease policy in bid to bolster sentiment, sources say.**
- **Rising food costs lift U.S. consumer prices in February.**
- **Europe Starts to Show Resolve on Virus Led by Veterans of 2008.**
- **Goldman Manager Says Virus Hit May Be Worse Than Market Expects.**
- **WTO says services trade growth slowing as coronavirus strikes.**
- **U.S. officials to urge 'aggressive' local steps against coronavirus.**
- **Boeing Sinks on Report It Will Draw Down \$13.8 Bln Loan.**
- **U.S. states struggle to expand coronavirus testing despite federal push.**
- **Bankers meet with Trump, say prepared to help economy.**
- **Dow Ends in Bear Market Territory as Virus Selling Continues.**

	WORLD NEWS	The Degree of Influence
1	<p>UK announces five billion pound emergency response fund for coronavirus.</p> <p>Finance minister Rishi Sunak said on Wednesday he would set aside 5 billion pounds (\$6.5 billion) to help Britain's National Health Service and other public services tackle the coronavirus outbreak.</p> <p>In his first annual budget statement to parliament, Sunak said he would go "further if necessary". In September, the government said it would raise spending on the NHS in England by 3% more than inflation in 2020/21 to 129.9 billion pounds, excluding longer-term investment. The government also said annual NHS spending in 2023/24 would be 33.9 billion pounds higher than in 2018/19.</p>	Positive (+)
2	<p>BOJ -likely to ease policy in bid to bolster sentiment, sources say.</p> <p>The Bank of Japan is expected to ease monetary policy next week in an attempt to limit the impact of the coronavirus outbreak and recent market volatility on business sentiment, sources familiar with the central bank's thinking told Reuters. While there is no consensus yet on what steps the BOJ should take, increasing the size of its exchange-traded fund (ETF) purchases is among the most likely options, the sources said. "It's impossible to fight the coronavirus with monetary policy. But it can play a role in breeding confidence among the public, which the BOJ may need to do next week," one source said, on condition of anonymity.</p>	Positive (+)
3	<p>Rising food costs lift U.S. consumer prices in February.</p>	Neutral

	<p>U.S. consumer prices unexpectedly rose in February but are likely to decline in the months ahead as the coronavirus outbreak depresses demand for some goods and services, outweighing price increases related to shortages caused by disruptions to the supply chain. The report from the Labor Department on Wednesday also showed a steady rise in underlying inflation last month. The Labor Department said its consumer price index increased 0.1% last month, matching January's gain, as rising food and accommodation costs offset cheaper gasoline. In the 12 months through February, the CPI rose 2.3%. That followed a 2.5% jump in January, which was the biggest year-on-year gain since October 2018. Economists polled by Reuters had forecast the CPI would be unchanged in February and rise 2.2% year-on-year. Excluding the volatile food and energy components, the CPI increased 0.2% in February, matching the gain in January. The so-called core CPI was up by an unrounded 0.2229% last month. Underlying inflation in February was boosted by rising prices for apparel, personal care, health care, used cars and trucks, and education. Airline fares and recreation prices fell. In the 12 months through February, the core CPI increased 2.4%, after advancing by 2.3% for four consecutive months. The Fed tracks the core personal consumption expenditures (PCE) price index for its 2% inflation target. The core PCE price index rose 1.6% on a year-on-year basis in January. It undershot its target in 2019. February's PCE price data will be published later this month.</p>	
4	<p>Europe Starts to Show Resolve on Virus Led by Veterans of 2008.</p>	<p>Positive (+)</p>

	<p>European policy makers began a new campaign to shield economies from the coronavirus as the region's two main central banks either delivered or signaled multi-pronged action to avoid a 2008-style crisis, and German Chancellor Angela Merkel promised to do "whatever is necessary." Bank of England Governor Mark Carney and European Central Bank President Christine Lagarde both said the right action now can ensure the impact of the disease is temporary, a veiled rallying call to global policy makers such as U.S. President Donald Trump to escalate their response before it's too late. Carney's BOE delivered an emergency interest-rate cut, aid for loans and easier capital rules for banks, in a move coordinated with the U.K. Treasury that could yet prove a model for melding monetary and fiscal action. Lagarde told governments that the ECB will deliver "super-cheap" funding on Thursday and demanded their support, while Italy magnified its stimulus to tackle Europe's worst outbreak. Merkel -- who was also embroiled in the 2008 meltdown -- promised spending on health measures, on top of a pledge to provide ailing companies with liquidity and extend furlough pay for workers. The country has the fullest budget coffers and has ample fiscal space to act, but a general aversion to deficits and debt there has proven a longstanding obstacle to stimulus. The actions showcase how the remaining 2008 crisis veterans still in high office may be providing leadership to international peers. Carney was Bank of Canada governor at the time, and Lagarde was the French finance minister.</p>	
5	<p>Goldman Manager Says Virus Hit May Be Worse Than Market Expects.</p>	<p>Positive (+)</p>

	<p>A Goldman Sachs Group Inc (NYSE:GS). asset manager who correctly predicted last year’s rally in stocks says the equity market is overly complacent about the possible damage from the coronavirus and could face more declines. The \$1 trillion fund manager is the latest among major investors and strategists to turn cautious on risk assets in the face of growing uncertainty. While the combination of coronavirus fears and an oil price war has wiped out as much as \$11 trillion from the MSCI All-Country World Index, equities are coming down from record highs and U.S. stock valuations are still above their historical average. This is making some market players worried that more losses are possible. “Essentially, we’re getting a shock to profits and we entered this period when valuations were already quite high,” said Bunglawala. “If this virus continues to spread and containment measures are prolonged and extend further, that’s clearly going to have more of an impact on global growth and earnings.”</p>	
6	<p>WTO says services trade growth slowing as coronavirus strikes.</p> <p>Growth of global trade in services has weakened at the start of 2020 as the coronavirus hits the global economy, notably air travel and container shipping, the World Trade Organization (WTO) said on Wednesday. The Geneva-based trade body said its services trade indicator fell to 96.8 from the 98.4 reading reported in September. Readings of less than 100 indicate trade growth below medium-term trends. The WTO said the new figure did not fully take into account the economic impact of the new coronavirus and could decline further in the coming months. The largest declines were for passenger</p>	<p>Positive (+)</p>

	<p>transport and shipping, with financial and IT services also below trend, although construction was broadly unchanged. World services trade growth steadily slipped through 2019 to 2.8% in the third quarter from 4.7% in the first, the WTO said. Global merchandise trade fell by 0.2% year-on-year in the third quarter, the WTO said last month.</p>	
7	<p>U.S. officials to urge 'aggressive' local steps against coronavirus.</p> <p>The Trump administration on Wednesday plans to urge U.S. states and localities to take stronger steps to fight the coronavirus, Health Secretary Alex Azar said, as the governor of at least one state criticized the federal government's handling of the outbreak. "You're going to hear from CDC today and the White House that we're going to be making recommendations to those local communities about aggressive steps that we think they should be taking," Azar told Fox News in an interview. He did not detail what the recommendations would be. U.S. Vice President Mike Pence had told reporters on Tuesday that recommendations by the Centers for Disease Control and Prevention would be aimed at communities that have already seen spread of the disease.</p>	<p>Positive (+)</p>
8	<p>Boeing Sinks on Report It Will Draw Down \$13.8 Bln Loan.</p> <p>Boeing tumbled in morning trading Wednesday following a report that it plans to draw down the full \$13.8 billion of its recently-agreed loan facility. Boeing shares sank 8.9%. Boeing will draw down \$13.8 billion as early as Friday to deal with market turmoil and the disruption of the travel industry from Covid-19, Bloomberg reported. The company was already facing financial issues following the</p>	<p>Positive (+)</p>

	<p>grounding of its 737 Max jet after two fatal crashes. The move “highlights the feedback loops that I worry about -- economics contaminating finance that then contaminates the economy,” Allianz Chief Economic Adviser Mohamed El-Erian tweeted. The stock is down about 35% year to date. Boeing closed below \$200 for the first time since July 2017.</p>	
9	<p>U.S. states struggle to expand coronavirus testing despite federal push.</p> <p>New York and Washington, the U.S. states hit the hardest by the coronavirus outbreak, are struggling to make testing for the virus widely available, with local officials estimating it could take weeks more to reach peak testing capacity. While 1,039 people have been confirmed to have the virus in the United States - and 29 have died - according to data from Johns Hopkins University, experts estimate the real number of cases may be far greater. An unidentified flaw in test kits distributed by the federal government in February, which gave some false results, has set the country back in containing an outbreak that has infected more than 121,000 people worldwide.</p>	<p>Positive (+)</p>
10	<p>Bankers meet with Trump, say prepared to help economy.</p> <p>Leading U.S. bank executives in a meeting with President Donald Trump at the White House said banks are strongly capitalized and prepared to help small businesses and American consumers weather the coronavirus outbreak. The chief executives of Bank of America, Goldman Sachs, Citi, JPMorgan Chase and others said banks are in good shape, there is no financial crisis and bankers want to provide liquidity. Trump said he would discuss travel restrictions to Europe later on Wednesday.</p>	<p>Positive (+)</p>

11	<p>Dow Ends in Bear Market Territory as Virus Selling Continues.</p> <p>The Dow closed in bear-market territory Wednesday, led by a slump in energy and industrials, as coronavirus infections continue to rise worldwide, threatening to push the global economy into a recession. The World Health Organization declared the coronavirus a global pandemic, sending the market into a selling frenzy. The S&P 500 slumped 4.9%, though had entered a bear market intraday, but managed to close above those levels thanks to some late buying. The Nasdaq Composite lost 4.7%. The Dow Jones Industrial Average fell 5.9%, or 1,465 points, putting it more than 20% below its recent highs, constituting a bear market.</p>	<p>Positive (+)</p>
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	<p>CRYPTOCURRENCIES NEWS</p>	<p>The Degree of Influence</p>
1	<p>Australian Tax Watchdog Contacting Crypto Holders to ‘Remind Them’ to Pay Up.</p> <p>In the coming weeks, hundreds of thousands of Australian crypto investors are set to receive a reminder of their tax obligations from the country’s authorities. Citing an unnamed Australian Tax Office (ATO) representative, news.com.au reported on the forthcoming campaign on March 11.</p>	<p>Positive (+)</p>
2	<p>Blockchain Lender Reports 300% Surge as Fed Slashes Interest Rates.</p> <p>A blockchain lending firm has seen the value of total loans funded surge to \$1 billion since the United States Federal Reserve announced its emergency stimulus interest rate cut last week. In an announcement on March 10, Figure Technologies — which claims to be the industry’s first fintech</p>	<p>Positive (+)</p>

	to bring lending to the blockchain — said loan applications with the firm had soared by 300% since the Fed’s action.	
3	<p>UK Gov’t Includes Blockchain in Negotiation for US Free Trade Agreement.</p> <p>The United Kingdom’s Department for International Trade recently published its agenda for negotiation of a Free Trade Agreement (FTA) with the United States. Contained within the wide-reaching document, blockchain is identified as one area in which businesses and the country will benefit from an FTA. The document sets out the U.K. government’s position coming into the negotiation of a post-Brexit FTA with the U.S.</p>	Positive (+)
4	<p>DeFi Project Backed by Polychain and DragonFly Capital Shuts Down.</p> <p>Decentralized finance project Paradigm Labs — backed by veteran crypto investors Polychain Capital, Dragonfly Capital, and Chapter One Ventures — is shutting down. In an announcement yesterday, March 10, CEO and co-founder Liam Kovatch said the closure was due to Paradigm’s “failure to carve a viable niche in the DEX [decentralized exchange] marketplace” and to factors both “within and outside” of the team’s control.</p>	Negative (-)
5	<p>Ethereum Conference Attendees Urged to Test for Coronavirus.</p> <p>On March 11, the co-founder of decentralized login service provider TorusLabs, Zhen Yu Yong (Zen), tweeted that he had been diagnosed with coronavirus COVID-2019.</p>	Neutral

Zen urged people who may have been in contact with him during the ETHLondon hackathon held from Feb. 28 until March 1, or the Ethereum Community Conference (ECC) held from March 3 to March 5 in Paris, to take “extra precautions and/or get tested.”

	IZI NEWS	The Degree of Influence
1	<p>Summary of important events:</p> <ol style="list-style-type: none"> 1. Plan to open deposit on Coineal.com on October 10, 2019 2. Close synchronization of Airdrop and Bounty Global balances from July 20, 2019 to November 2019, pay 20% per month. 3. Airdrop V2 program at: https://t.me/IZIChainNetworkAirdropV2Bot 4. Update function “Transfer IZI among accounts within the system” on the website https://www.izichain.io 5. Temporarily delay deposit on coineal and will be notified later. 6. IZI launches Market Marker, part of IZICChain’s ecosystem. For more details at : https://izichain.io/marketmarkeren.html 7. IZI is pleased to announce the go live "IZICChain Swap Crypto". The product makes it easy to exchange between 150+ currencies. Go to: https://izichain.io/swap-crypto 	<p>Positive (+)</p>

2.Comparison Table for summary of important product

Comparison Table (In USD)

Name of Product	Current Price	The price of the previous day	Change	Note
Bitcoin	7,957.03	7,913.80	0.55%	
Ethereum	194.62	201.13	-3.24%	
Brent Oil Futures	35.84	37.22	-3.71%	
Crude Oil WTI Futures	33.31	34.36	-3.06%	
Gold	1,641.00	1,660.30	-1.16%	
Dow Jones	23,551.02	25,018.16	-5.86%	
USD Index	96.55	96.389	0.17%	

3. CRYPTOCURRENCIES MARKET COMMENT:

BTC



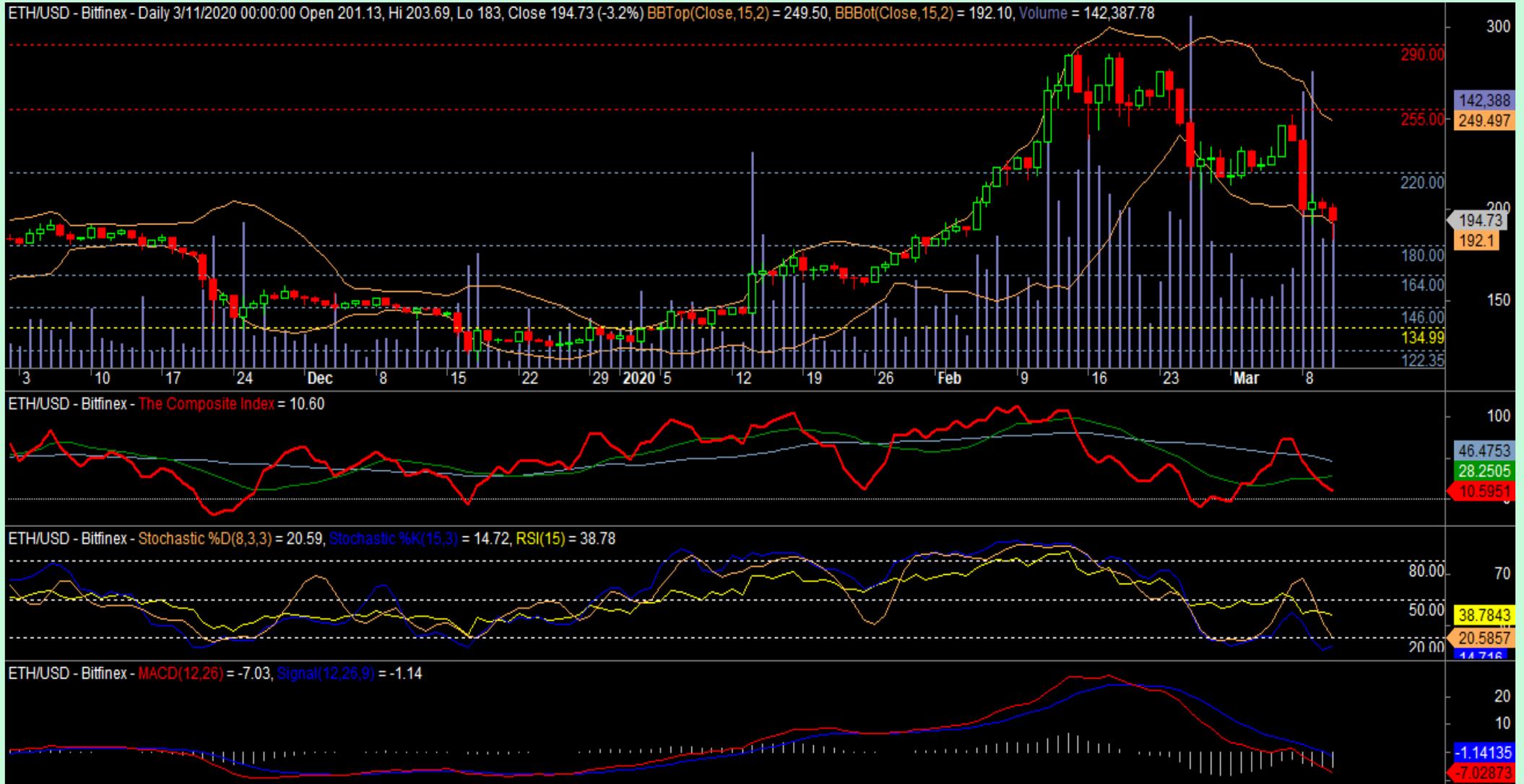
1st Support Level (Long term)	\$6,000-6,700	1st Resistance Level (day)	\$13,500-\$17,200
2nd Support Level (week)	\$6,800-7,200	2nd Resistance Level (week)	\$12,000-\$13,500
3rd Support Level (day)	\$7,300-7,700	3rd Resistance Level (Long term)	\$10,000-\$12,000
4th Support Level (short term)	\$8,000-\$8,500	4th Resistance Level (Long term)	\$9,000-\$9,500

- After a hard week, BTC is showing signs of a slight recovery when the price repeatedly challenged the \$7,700 zone but failed to penetrate this SL price zone. In the most likely scenario in the short term, the price of BTC will probably challenge \$8,500 area again before the price confirms the trend in the medium and long term. Current price movements suggest that the probability of a break above the \$8,100 zone is probable, with the support of trading volume over the past few days, the probability for this possibility is quite high. However, the longer-term price trend is still inclined to the new SL zone \$ 7,200 to sustain the trend in the medium term if the SL zone \$7,700-8,000 is broken.
- In the medium term, SL is currently at \$7,700-\$8,000 and \$7,200 with higher support. In the long run, the trend remains unchanged.

Recommendation:

- Short-term investors can sell with the previous buy position around \$8,500-8,000 and place a buy zone at \$ 7,700-8,000.
- Long-term investors may consider long positions at \$7,700 and \$7,200.

ETH



1st Support Level (Long term)	\$122	1st Resistance Level (day)	\$255-290
2nd Support Level (week)	\$146	2nd Resistance Level (week)	\$220-255
3rd Support Level (day)	\$164	3rd Resistance Level (Long term)	\$\$190-200
4th Support Level (sort term)	\$180-\$190	4th Resistance Level (Long term)	\$180-\$190

- ETH has just turned down around the \$180 zone and is showing signs of a slight recovery, the price can conquer the \$190-220 area again in the short term. In the short term downtrend, it is hard for the price to successfully conquer the zone of \$220 without the support from a surge in trading volume. With the current price movement, it will take time for ETH to return to the uptrend. And in the more negative case, a move to the zone of \$164 or \$146 is possible.
- If ETH sustains above the \$180-\$220 zone, the medium-term trend will hold. In another case, the trend will be changed. In the long run, the trend remains unchanged.

Recommendation:

- Short-term investors may place pre-orders around \$180 and selling around \$220-\$255 or buy \$190-\$200 & sell \$220 with riskier.
- Long-term traders might consider placing pre-orders for long position at \$180 and \$164.

4. GENERAL INVESTMENT RECOMMENDATIONS :

- Short-term investors may have the swing trading within range of the SL &RL as analyzed above.
- Long-term investors can place the long position in previous broken RL zone because of signs of returning of CFs.
- BTC with SL zone of the \$7,200 has led the cryptocurrency market to conquer previous RLs, triggering the investment cash flow to flow into the cryptocurrency market channel. Although a sharp increase in the short term implies a strong risk of a sharp decline, the crypto market may need a short-term accumulation channel to minimize this risk in the near future. This is an opportunity for investors who have missed the previous opportunity to enter the common market.

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Telegram Persian: <https://t.me/izichainiran>

Telegram Turkey: <https://t.me/izichainturkey>

Telegram Africa: <https://t.me/izichainafrika>

Telegram Russian: <https://t.me/izichainrussian>

Market channel:

Coineal:

<http://h5.coineal.com/business.html?s=IZI-USDT>

https://www.coineal.com/trade_center.html

ZBG:

https://www.zbg.com/trade/izi_zt

https://www.zbg.com/trade/izi_usdt

Market information:

Coinmarketcap: <https://coinmarketcap.com/currencies/izichain/>

Coingecko: <https://www.coingecko.com/en/coins/izichain>

Coincodex: <https://coincodex.com/crypto/izichain/>

Livecoinwatch: <https://www.livecoinwatch.com/price/IZIChain-IZI>

Whitepaper: <https://whitepaper.io/coin/izichain>

The prediction of third channels:

<https://walletinvestor.com/forecast/izichain-prediction>

<https://digitalcoinprice.com/forecast/izichain>

Etherscan:

<https://etherscan.io/token/0xdf59c8ba19b4d1437d80836b45f1319d9a429eed>

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