

Market News, March 14th , 2020



CYPTOCURRENCY MARKET NEWS

(News No. 130)



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.

- **U.S. Treasury chief sees short-term economic hit from virus corona.**
- **U.S. Consumer Sentiment Falls Less Than Forecast in March.**
- **U.S. import prices post biggest drop in six months.**
- **Trump: coronavirus testing will soon happen on 'large scale', 'red tape' cut.**
- **U.S. House to pass coronavirus aid bill despite Trump opposition.**
- **Japan's economic policymakers now factoring in Olympics cancelation, sources say.**
- **IMF advises staff to work from home after coronavirus case at headquarters.**
- **Dow Ends Week Lower Despite Trump-Infused Friday Rally.**
- **Standard Chartered Joins IBM and Maersk's Blockchain Shipping Platform.**
- **Bill Gates Departs Microsoft Board After Pledging \$1.4M to African Blockchain.**
- **Two Italian High Schools to Issue Digital Diplomas With Blockchain.**

	WORLD NEWS	The Degree of Influence
1	<p>U.S. Treasury chief sees short-term economic hit from virus corona.</p> <p>U.S. Treasury Secretary Steven Mnuchin on Friday said he expected the U.S. economic hit from the coronavirus outbreak to be short-term, and that the Trump administration was keeping its options open for any other future steps that may be needed. Mnuchin told CNBC the U.S. Treasury and the Federal Reserve were working to keep markets open and to shore up liquidity, helping banks as needed and seeking a significant increase for small business lending. He also said negotiations with Democrats in the U.S. House of Representatives over an economic relief package were also going well as lawmakers seek to reach an agreement with the Trump administration on a new bill to help aid those financially hit by the outbreak. "We're going to look at every tool in the toolbox," he said in an interview. Mnuchin added that it was unclear how long the economic fallout would last as the virus' spread was still a fluid situation, but that he expected a strong economic rebound by year's end and urged investors to focus on the long-term.</p>	Positive (+)
2	<p>U.S. Consumer Sentiment Falls Less Than Forecast in March.</p> <p>U.S. consumer sentiment fell slightly less than forecast in March amid stock market declines as Americans remained somewhat optimistic in their initial response to the growing coronavirus outbreak. The University of Michigan's preliminary sentiment index fell to 95.9 from 101 in</p>	Neutral

	<p>February, according to data released Friday that slightly exceeded estimates in Bloomberg’s survey of economists. The gauge of current conditions fell to 112.5 and the expectations index fell to 85.3. “The initial response to the pandemic has not generated the type of economic panic among consumers that was present in the runup to the Great Recession,” Richard Curtin, director of the University of Michigan consumer survey, said in a statement. “Nonetheless, the data suggest that additional declines in confidence are still likely to occur as the spread of the virus continues to accelerate.” Curtin said the figures suggest Americans’ early reaction to the public health crisis reflected a perception of the pandemic “as a temporary event.”</p>	
3	<p>U.S. import prices post biggest drop in six months.</p> <p>U.S. import prices fell by the most in six months in February as the cost of petroleum products dropped, and economists said they could decline further because of the coronavirus pandemic and an oil price war between Saudi Arabia and Russia. The Labor Department said on Friday import prices slipped 0.5% last month after an upwardly revised 0.1% gain in January. Import prices, which exclude tariffs, were previously reported to have been unchanged in January. Economists polled by Reuters had forecast import prices would decrease 0.8% in February. In the 12 months through February, import prices declined 1.2% after rising 0.3% in January. The import price deflation and the coronavirus are expected to subdue inflation in the months ahead. The virus has disrupted supply chains as China, the main source of inputs used in many factories in the United States, struggles to</p>	<p>Positive (+)</p>

	<p>bring manufacturing production back to full capacity. The cost of goods imported from China declined 0.2% in February, the most since January 2019, after being unchanged in the prior month. Prices fell 1.5% year-on-year in February. The report also showed export prices dropped 1.1% in February, the largest decline since December 2015, after increasing 0.6% in January. Export prices decreased 1.3% on a year-on-year basis in February after rising 0.4% in January.</p>	
4	<p>Trump: coronavirus testing will soon happen on 'large scale', 'red tape' cut.</p> <p>President Donald Trump said on Friday morning that coronavirus testing in the United States will soon happen on a large scale, but did not provide any details on how that would be accomplished.</p> <p>"The changes have been made and testing will soon happen on a very large scale basis. All Red Tape has been cut, ready to go!" he wrote in a tweet. Trump also criticized the Centers for Disease Control and Prevention, one of the U.S. organizations leading the fight against the deadly infection, for having a testing system that he said would "always be inadequate and slow for a large scale pandemic."</p> <p>Trump did not elaborate on why the system was inadequate, but on Thursday, the top U.S. official on infectious diseases, Anthony Fauci, said people cannot get tests easily and the U.S. testing system "is not really geared to what we need right now."</p>	<p>Positive (+)</p>
5	<p>U.S. House to pass coronavirus aid bill despite Trump opposition.</p> <p>The Democratic-led U.S. House of Representatives teed up a vote on a coronavirus aid package on Friday despite opposition from President Donald Trump, who said Democrats were not "doing what's</p>	<p>Positive (+)</p>

	<p>right for the country." Trump's remarks raised questions about whether Washington will be able to agree on measures to limit the economic fallout from the pandemic, which has infected 138,000 people worldwide, killed more than 5,000 and shuttered schools, sports arenas, theaters and offices. House Speaker Nancy Pelosi said the House would hold a vote after negotiating through the night with Treasury Secretary Steven Mnuchin, Trump's point person on the issue. The two continued to talk throughout the day, according to a Pelosi aide. The bill would provide for free coronavirus testing and two weeks of paid sick and family leave for those affected by the virus. It also would expand safety-net programs that help people weather economic downturns.</p>	
6	<p>Japan's economic policymakers now factoring in Olympics cancelation, sources say.</p> <p>Even as Japan has stressed that the Olympics will proceed as planned, government and central bank officials are more seriously weighing the risk of cancelation when making projections for this year's economic outlook, sources said. The Bank of Japan is expected to loosen monetary policy next week to ease the hit to business sentiment from the coronavirus outbreak and the subsequent market volatility. Such a move would still be based on an assumption that the economy will make a quick V-shaped recovery, fueled in part by a boost in demand from the Olympics in July. However, policymakers assessing the scale of the damage fear an Olympic cancelation will upend even their most pessimistic scenario on the prospects of such a recovery, according to multiple sources. "You need to be prepared for the chance of a cancelation and the loss that could cause," said an official</p>	<p>Positive (+)</p>

	with direct knowledge of the government's deliberation on the matter. "The government's economic package, to be compiled in April, will probably take into account this risk," the official said.	
7	<p>IMF advises staff to work from home after coronavirus case at headquarters.</p> <p>The International Monetary Fund on Friday advised all staff at its Washington, D.C., headquarters to work from home until further notice after an employee was diagnosed with COVID-19, the disease caused by the coronavirus, an IMF spokesman said. The fund said it also has suspended all mission travel to European countries designated as Level 3 community spread areas by the Centers for Disease Control, but it "remains fully operational and stands ready to serve its members."</p>	Positive (+)
8	<p>Dow Ends Week Lower Despite Trump-Infused Friday Rally.</p> <p>Wall Street ended the week down substantially despite a huge rally into the close on Friday after President Donald Trump declared a national emergency, a move that gives him authority to use federal funds to combat the coronavirus outbreak. The S&P 500 soared 9.3% today. It was up 4.1% before the speech. The Nasdaq Composite gained 9.3%. The Dow Jones Industrial Average surged 9.4%, up 1,985 points. The S&P and Dow ended the week down 9% and 10% respectively. Trump said the move would "open access to up to \$50 billion" in funds for states and municipalities to tackle the pandemic. Following an 11-year bull market, many investors have never experienced a market selloff as violent as the near 27% slump in the S&P 500 (SPX) from its record highs through Thursday, brought on by fears about the coronavirus pandemic, or Friday's 9% rebound. Thursday's</p>	Positive (+)

<p>10% drop on the Dow Jones Industrial Average (DJI) was its steepest one-day decline since Oct. 19, 1987, now known as "Black Monday," when the Dow crashed a record 22.6%. Wall Street's fear gauge, the VIX (VIX) jumped to its highest since the 2008 financial crisis on Friday after logging its biggest-ever one-day surge in history the day before.</p>	
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	CRYPTOCURRENCIES NEWS	The Degree of Influence
1	<p>Standard Chartered Joins IBM and Maersk's Blockchain Shipping Platform.</p> <p>Standard Chartered has become the first bank to join TradeLens, the global blockchain shipping platform created by IBM and Danish logistics giant Maersk. The London-headquartered bank announced its decision on March 10, with global head of trade, Michael Spiegel, stating that digital ecosystems like TradeLens have the potential to promote the sustainability agenda of many stakeholders in international trade.</p>	Positive (+)
2	<p>Bill Gates Departs Microsoft Board After Pledging \$1.4M to African Blockchain.</p> <p>According to a press release, software developer, philanthropist, and Microsoft co-founder Bill Gates will depart the company's board. Microsoft announced a blockchain token and data management service at the end of 2019 that would be a new tool for users of its enterprise Azure service. Gates himself has also recently backed a blockchain-enabled security service for fintech companies</p>	Positive (+)

	operating in Africa and Asia called Crest, writing a check for \$1.4 million earlier this month to help financial technology companies in these areas bring financial services to unbanked populations.	
3	<p>Two Italian High Schools to Issue Digital Diplomas With Blockchain.</p> <p>Two Italian high schools will begin issuing unchangeable and easily shareable digital diplomas with the Ethereum's blockchain public technology. The measure, as reported by Cointelegraph Italia on March 12, seeks to make the entire process of issuance and traceability transparent, but above all, to solve a long-standing problem in the country: fake diplomas.</p>	Positive (+)
4	<p>OKEx Undergoes Maintenance, Becomes Top BTC Futures Exchange.</p> <p>OKEx completed a short maintenance yesterday at a time of great volatility in the cryptocurrency market. The exchange also just recently overtook competitor BitMEX and became the top Bitcoin futures trading platform.</p> <p>On Mar. 12, OKEx announced that the platform would be down for system maintenance starting at midnight UTC for about half an hour. Later the same day, the exchange announced that trading activity had resumed.</p>	Positive (+)

	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>

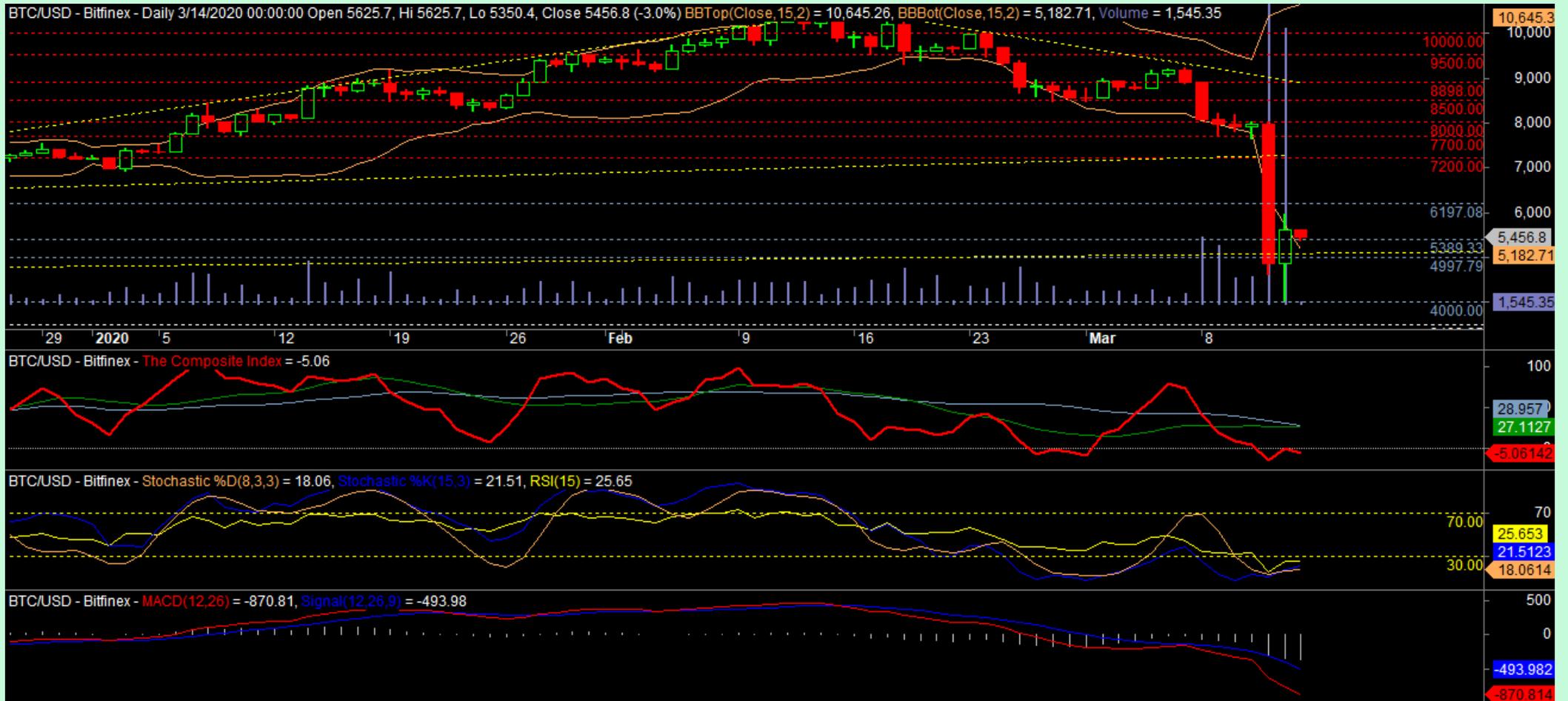
2. Comparison Table for summary of important product

Comparison Table (In USD)

Name of Product	Current Price	The price of the previous day	Change	Note
Bitcoin	5,625.40	4,927.00	14.17%	
Ethereum	135.21	109.53	23.45%	
Brent Oil Futures	34.72	33.22	4.52%	
Crude Oil WTI Futures	32.97	31.5	4.67%	
Gold	1,529.10	1,590.30	-3.85%	
Dow Jones	23,185.62	21,200.62	9.36%	
USD Index	98.515	97.464	1.08%	

3. CRYPTOCURRENCIES MARKET COMMENT:

BTC



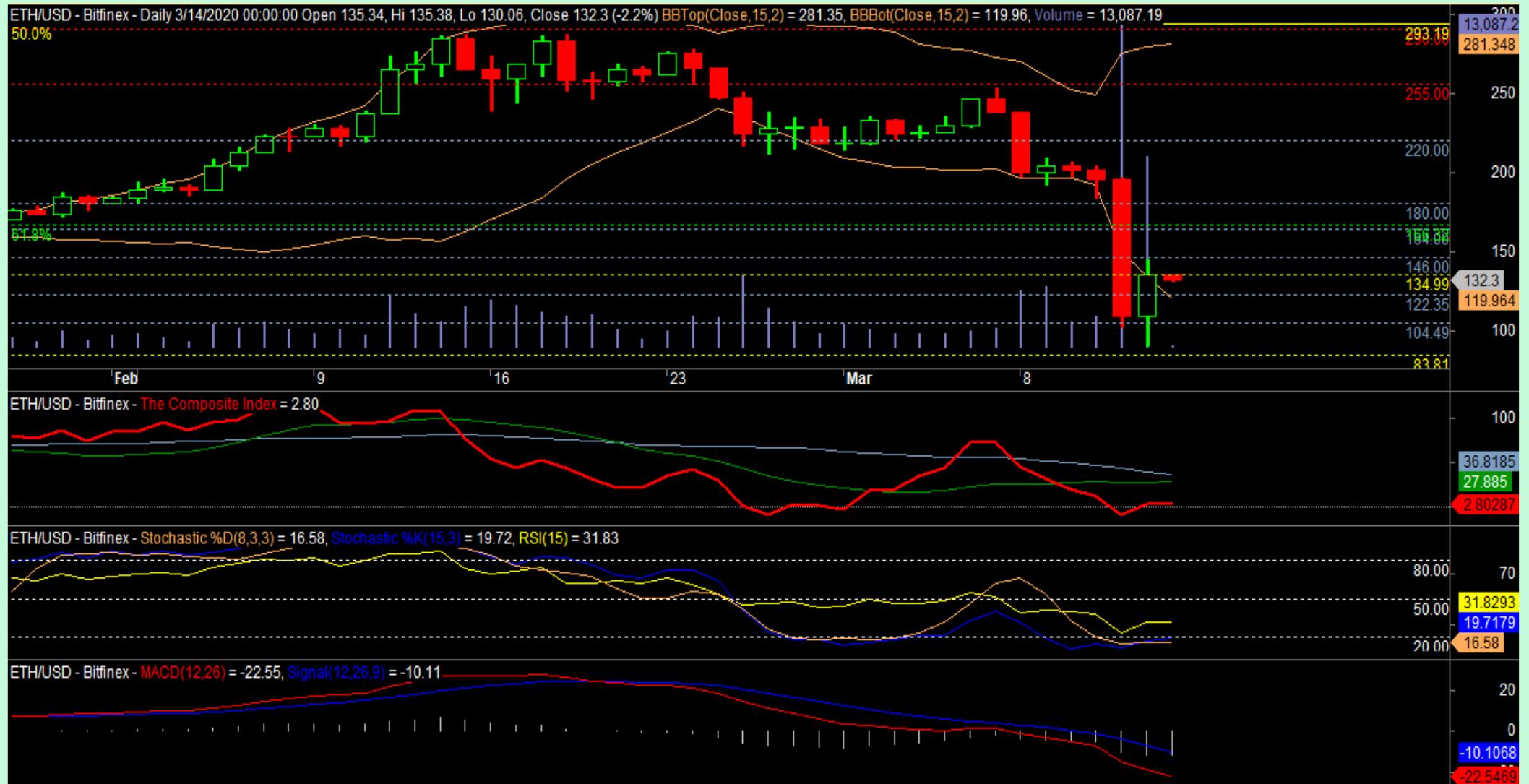
1st Support Level (Long term)	\$210-470	1st Resistance Level (day)	\$8,800-\$9,500
2nd Support Level (week)	\$760-1,700	2nd Resistance Level (week)	\$8,000-\$8,500
3rd Support Level (day)	\$1,800-3,700	3rd Resistance Level (Long term)	\$7,200-\$7,700
4th Support Level (short term)	\$3,700-\$4,000	4th Resistance Level (Long term)	\$6,100-\$6,200

- BTC has just gone through very hard sessions with huge price fluctuations, when suddenly dropped from around \$8,000 to touch the \$4,000 area in just two days. Although the current price has recovered to around \$5,400, the trading volume is relatively low compared to the recent decline, signaling that the current rally is unsustainable and is likely to decline once more again. Currently, the price is struggling around \$5,500-6,000. If the market becomes more optimistic, the price of BTC may return to around \$ 7,200-7,400 with the help of relatively large trading volumes.
- Currently, the medium-term SLs have been broken, if the price cannot conquer these SLs, the medium-term trend of BTC will officially be changed. In the long run, the trend remains unchanged.

Recommendation:

- Short-term investors consider closing position when the price touches around \$7,200-7,700. Long-term investors may consider pre-oder a long position around \$3,800.

ETH



1st Support Level (Long term)	\$40	1st Resistance Level (day)	\$200-255
2nd Support Level (week)	\$50	2nd Resistance Level (week)	\$194-200
3rd Support Level (day)	\$85	3rd Resistance Level (Long term)	\$164-180
4th Support Level (sort term)	\$90	4th Resistance Level (Long term)	\$135-146

- Along with the weakness of the market, ETH has been a sharp decline breaking the \$180 threshold and touching the \$90 zone. The sharp decline along with the large trading volume indicated that the short-term price recovery is not sustainable, if not supported by the large trading volume from the market. Currently, the price is fluctuating around \$134 with signs of recovery in the short term and in the most positive situation, the price of ETH may return around \$164. However, at present, there are not enough technical signals for such a big recovery after a strong and intense sell-off from the market. Therefore, from the technical view, this recovery phase is not sustainable and there is still a possibility of a decline in the future.
- Currently, ETH has broken important SLs, if the price fails to conquer these SLs, it will confirm the trend change in the medium term. The long-term trend is currently unchanged.

Recommendation:

- Short-term investors can lower the proportion when the price is around \$146-164. Long-term investors can continue to buy around \$40 if the ETH price continues to weaken.

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 pre-order positions in the expected areas as analyzed above.
- With the recent sharp decline, BTC price is unlikely to recover immediately. This recovery requires a cumulative period of sideways movement or there could be another decline as a test of investors' willingness to buy. Investors who do not like short term investment may reduce the proportion in the coming short-term rally. Long-term investors can consider increasing the position when the price continues to decline to the expected price areas.

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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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