



# Cryptocurrencies as the Key to Iran's Financial Revolution

A Critical Examination of Iranian Central Bank's  
Recent Regulations of Cryptocurrencies

## **Eco 360 Weekly Journal**

### **Delta College Weekly Bulletin**

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## Editorial

In recent years, various nations' responses to digital currencies have followed a similar and intriguing pattern. First, there was obstinate resistance, followed by complete acceptance of cryptocurrencies and lifting of earlier limitations. Iran has now opened its arms to digital currencies, continuing on this path.

Crypto exchanges operating in Iran can now formally operate by obtaining the required licenses from the Central Bank of Iran, which established new cryptocurrency regulations last week. Naturally, the announcements and discussions regarding this matter are detailed, and we will go over them in great depth in this week's Fundamental article.

This week's Bulletin also includes the Cryptocurrency Watchlist, the History of Market Legends, the examination of five popular trading assets in Technical Analysis, strategies for investing in different exchange-traded funds, and an extensive amount of other valuable data.

Use the news of today to envision the charts of tomorrow.

**Sina Shamsavar**





# **Cryptocurrencies as the Key to Iran's Financial Revolution**

**A Critical Examination of Iranian Central Bank's  
Recent Regulations of Cryptocurrencies**

**The Week's Fundamental Article**

## Will Iran Return to the World Economy through the Green Road of Digital Currency?

The state of the Iranian cryptocurrency industry was highly uncertain up until this point, and investors and users acted suspiciously. Additionally, new news in this area was released annually, which alarmed cryptocurrency aficionados. However, there was a lot of excitement in this industry with the publication of encouraging news from the Central Bank's Supreme Board meeting in December 2024. A green future for cryptocurrencies in Iran was also promised by the Economy Minister's remarks. Therefore, in order to determine whether cryptocurrencies may help Iran rejoin the global economy, we have examined recent events and new legislation in this area in this essay from Delta College.

## The Central Bank of Iran's New Course and the Evolution of Regulations on Digital Currency

Recently, the Central Bank of Iran released a new paper outlining a particular framework for digital currency-related activity. Noushafarin Momen Vaghefi, the Central Bank's Deputy Director for New Technologies, introduced the document, which was the result of five years of study and review, as well as collaboration with all pertinent executive bodies and specialist trade and employer organizations.

### Digital Asset Classification

The so-called document categorizes digital assets into three primary groups:

- **Trading tokens:** These tokens are used for trading in digital markets.
- **Asset tokens:** These tokens represent the ownership of actual assets, such as gold and precious metals.
- **Utility tokens:** These tokens are designed to access specific services and products.

### Central Bank Digital Currency (CBDC)

The Central Bank Digital Currency (CBDC) is the main topic of the paper. Regulations for the issuance of tokens backed by gold and other precious metals will also be issued by the Central Bank. Working with the Ministry of Economy, the Exchange Organization is in charge of creating legislation pertaining to asset tokens.

### Maintaining the Sovereignty of the National Currency and Financial Transparency

The new Central Bank paper places a strong emphasis on preserving the Rial's sovereignty and safeguarding the country's currency. This objective is accomplished by guaranteeing stringent regulation and oversight of activities pertaining to digital currencies and by making the flow of financial transactions visible. This framework aims to stop any unlawful activity and money laundering while promoting greater transparency in financial transactions and preserving the nation's economic stability.

## Smart Management of Digital Currencies: New Approaches from the Minister of Economy



At the first national event on digital currencies, Dr. Abdolnaser Hemmati, Minister of Economy, discussed the significance of cryptocurrencies and their function in the digital economy. He questioned the restrictive approach to new technologies and underlined that we should concentrate on sensible management of cyberspace and digital currency rather than imposing limits.

### **Digital Currency's Benefits**

Hemmati highlighted the advantages of cryptocurrencies, describing them as a viable substitute for fiat currency, and underlined the significance of avoiding reliance on asset management firms. He continued by saying that rather than being restricted because of their unique qualities, cryptocurrencies should be appropriately managed.

### **Cryptocurrency Monitoring and Management**

There are still disagreements about who should be in charge of keeping an eye on cryptocurrencies, according to the Minister of Economy, who announced the creation of rules for this purpose. According to him, Iran should organize this region and refrain from imposing needless limitations.

### **Dealing with Sanctions**

Hemmati's speech includes a significant section on punishment. He thinks that circumventing sanctions is a countermeasure against hegemony and that they are illegal. The economy minister claims that because of the nature of digital currencies, these assets have the ability to negate penalties.

### **Education and Awareness**

The necessity of educating the public about digital currencies was also underlined by the economy minister. He believes that in order to raise user awareness of the hazards and dangers associated with this subject, public education is required. Additionally, Hemmati stated that in order to effectively oversee this market, the government is looking to collaborate with the leading cryptocurrency market activists and would attempt to establish a union for cryptocurrency activists.

## Digital Transformation in the Stock Exchange: Hojjatollah Seydi's Plans and Vision

In light of the modern world's quick advancements and the rise of new technologies like blockchain, Hojjatollah Seydi, the president of the Securities and Exchange Organization, feels that digital currencies shouldn't be disregarded or outlawed. According to Seydi, financial transactions in the modern world occur without the need to concentrate on a particular institution, and financial markets likewise show this trend. The director of the Securities and Exchange Organization claims that since blockchain technology is developing so quickly, prohibiting it will simply encourage more opaque activity.

### Managing Digital Currencies in Financial Markets

The significance of handling this new region by various segments of the money and capital market is one of the key topics in the speech of the head of the stock exchange organization. He also discussed and clarified the minor distinctions between cryptocurrencies like Bitcoin and digital currency issued by central banks. The presence of consistent units of account in organizations like the BRICS Bank is significant from a fishing standpoint and can lessen reliance on the dollar.

### Planning for the Future

Lastly, the idea of introducing Bitcoin funds into the stock market was good news for investors. Seyidi believes that securities based on cryptocurrencies ought to be made available to investors in the future and taken into consideration as a new asset class. The stock exchange's strategy may aid in bringing clarity to Iran's cryptocurrency sector.

## What Effects Will a Cryptocurrency Prohibition Have on the Iranian Economy?

As we've seen, the Central Bank and the Economy Minister have adopted a fresh stance on the cryptocurrency issue. This strategy might provide our economy with a different future. The government would probably run into a lot of issues, though, if it kept limiting Bitcoin activity and refused to adopt this new technology. Capital flight from the nation is one of the ban's most significant effects. Because users' assets could be frozen at any time due to international sanctions, using foreign exchanges also entails a number of hazards. Therefore, prohibiting domestic exchanges may put users' financial stability at risk and exacerbate economic pressures.

Missing out on significant financial opportunities is the result of not participating in the bitcoin market. Iran need to have a piece of this worldwide market, even though other nations are trying to take advantage of it. Therefore, by putting its faith in the skills and knowledge of Iranian youth and raising awareness of the issue, the Central Bank of Iran may assist domestic cryptocurrency campaigners. This assistance can lessen financial strains and help take advantage of lucrative bitcoin chances.



## Can the Nation's Economy Be Saved with Digital Currency?

As cutting-edge financial instruments, cryptocurrencies can significantly contribute to the economic development of poor nations. Digital currency exchanges that make use of blockchain technology and expertise will also significantly influence sustainable economic growth. Governments will enhance their nations' economies and standard of living while also fostering international relations by offering an appropriate venue for these discussions.

### **The Role of Digital Currency Exchanges in Economic Development**

The establishment of domestic exchanges by Iranian specialists can be crucial for the growth of financial markets, wealth creation, and the inhibition of capital flight. Better financial trends and a brighter future are brought about by digital currencies for developing nations, particularly those under sanctions.

### **The Significance of Digital Currencies' Existence on the Iranian Stock Exchange**

Cryptocurrencies on the Iranian Stock Exchange have the potential to spur capital market growth and draw in new investments. As a significant financial organization, the stock exchange will offer a venue for investors to safely and efficiently trade and invest in cryptocurrencies. In addition to improving financial transaction security and transparency, this will increase foreign and domestic capital and boost the nation's economy. Because cryptocurrencies have so much potential, their listing on the stock exchange can spur new inventions in Iran and open up new avenues for employment and economic expansion.

### **Removing Financial Constraints**

Iran's economy has numerous difficulties, one of which is the country's restricted access to international financial services. Opening an international bank account might be challenging for sanctioned nations, but cryptocurrencies can help. Countries can access a sizable market free from discrimination and sanctions by using cryptocurrency exchanges. Users' financial security is also guaranteed by the anonymity of transactions in the blockchain ecosystem.

### **Iran's Economic Outlook with Digital Currencies**

Iran should take advantage of these advantages, given the speed at which technology is developing and the readiness of nearby nations, like Turkey, to legalize cryptocurrencies. Stock exchanges, brokers, and cryptocurrency exchanges can break through the limitations imposed by sanctions and open the path to economic growth and prosperity by assisting young and skilled Iranian teams. Cryptocurrencies also aid in the security of necessities and medications, enabling universal access to international marketplaces.

## The Central Bank's Digital Currency's Potential Impact on Iran's Economy



Iran's economy may be significantly impacted by Central Bank Digital Currency (CBDC), a significant financial innovation. This kind of digital currency, which is a new financial instrument that is issued and controlled by the Central Bank, offers fresh chances for the nation's financial system to improve and for economic growth:

- **Transparency and Security:** The use of blockchain technology in CBDCs enables accurate tracking of transactions and reduces the risks associated with fraud and money laundering. These features increase public trust in the country's financial system and reduce corruption.
- **Facilitating monetary policies:** The central bank can manage inflation more effectively by controlling the money supply process more efficiently while setting more precise economic targets. These capabilities allow for more intelligent monetary policies.
- **Reduced dependency:** Using a central bank digital currency eliminates the need for traditional financial intermediaries. This can reduce financial transaction costs and make financial services more manageable for all segments of society to access.
- **Countering Sanctions:** One of the critical uses of a central bank digital currency for Iran is to counter economic sanctions. By using CBDCs, Iran can bypass financial sanctions and continue to trade with other countries.

## The Concluding Remarks: The Iranian Economy is Expanding Its Frontiers in Terms of Innovation.

Blockchain technology and digital currencies are becoming the main factors behind economic innovation and change in the modern world. Iran may make significant advancements in its economic growth and development by strategically employing these technologies. By drawing in international investment and fostering the growth of domestic financial markets, digital currencies not only lessen the impact of sanctions but also present the nation's economy with a plethora of new prospects.

However, collaboration and empathy from all facets of society are necessary to advance towards the horizons of invention. Iran may take use of the potential presented by the world of digital currencies to create a more promising and sustainable future by relying on its own expertise and capabilities while also learning from other countries.





# THE BACKTRACK

Economic Indicators and Data, Instances, Statements and Brief News

# Economic Indicators

<b>AUD Cash Rate</b> Previous <b>4.35%</b>	Forecast <b>4.35%</b>	December 10th Actual <b>4.35%</b>
<b>USD CPI m/m</b> Previous <b>0.2%</b>	Forecast <b>0.3%</b>	December 11th Actual <b>0.3%</b>
<b>USD CPI y/y</b> Previous <b>2.6%</b>	Forecast <b>2.7%</b>	December 11th Actual <b>2.7%</b>
<b>CAD Overnight Rate</b> Previous <b>3.75%</b>	Forecast <b>3.25%</b>	December 11th Actual <b>3.25%</b>
<b>AUD Employment Change</b> Previous <b>12.1K</b>	Forecast <b>26.0K</b>	December 12th Actual <b>35.6K</b>
<b>AUD Unemployment Rate</b> Previous <b>4.1%</b>	Forecast <b>4.2%</b>	December 12th Actual <b>3.9%</b>
<b>CHF SNB Policy Rate</b> Previous <b>1.00%</b>	Forecast <b>0.75%</b>	December 12th Actual <b>0.5%</b>
<b>EUR Main Refinancing Rate</b> Previous <b>3.40%</b>	Forecast <b>3.15%</b>	December 12th Actual <b>3.15%</b>
<b>USD Core PPI m/m</b> Previous <b>0.3%</b>	Forecast <b>0.2%</b>	December 12th Actual <b>0.2%</b>

# Economic Indicators

## USD Unemployment Claims

Previous **225K**

Forecast **221K**

December 12th

Actual **242K**

## GBP GDP m/m

Previous **-0.1%**

Forecast **0.1%**

December 13th

Actual **-0.1%**



## Stances, Statements and Economic Data



### Bullock

Governor of the Reserve Bank of Australia

- It is not possible to describe a precise scenario of what might lead to a rate cut in February.
- There are multiple combinations of data that can lead us in that direction.
- We honestly don't know if an interest rate cut will happen.
- We need to examine the data and make decisions based on the data.
- We are waiting for the trend to align with our predictions.
- We reviewed what we found from the previous meeting.
- We have analyzed different scenarios regarding possible changes in Trump's policy.
- We're still waiting to see what happens.
- Today's message aims to inform the public that we have observed changes in the data.
- We should keep an eye on the implications of next month's statistics for the inflation outlook before the February meeting.



### Hauser

Deputy Governor of the Reserve Bank of Australia

- The global trade war will affect overall economic activity.
- Much of the trade changes ahead will depend on how China responds to tariffs.
- Our flexible exchange rate and independent monetary policy can effectively neutralize economic shocks.
- The impact of policies on Australian inflation is currently unclear, and the exchange rate could move in either direction.
- If necessary, we will react in any direction and with force to achieve our goals.
- The data must match our predictions in order for us to change our policies.



## Schlegel

President of the  
Swiss National Bank

- By lowering interest rates, we can affect the economy and the exchange rate.
- There is still room for further interest rate cuts.
- If necessary, we are also ready to intervene in the foreign exchange market.
- The goal of lowering interest rates is to stabilize inflation between 0 and 2 percent.
- The likelihood of reaching negative interest rates has decreased.
- If necessary, we will adjust the rates at the March meeting.



## Lagarde

President of the  
European Central  
Bank

- Economic growth is losing momentum.
- The Eurozone economy is in a weak state.
- The manufacturing sector continues to face serious challenges.
- The downward trend in inflation continues.
- Inflation is moving towards the 2% target.
- Domestic inflationary pressures remain strong.
- Despite economic conditions, the labor market remains resilient.
- The unemployment rate is at a low level.
- The ECB continues to pursue tight monetary policies.
- Interest rates will remain at restrictive levels.
- The main goal is to return inflation to the target level of 2%.



## The Last Week's Most Significant Brief News

### Google's New Quantum Chip and Concerns about Blockchain Attacks

Google announced a new quantum chip this week. In just five minutes, this chip can answer extremely complicated issues. It's interesting to note that it takes roughly ten septillion years for the finest supercomputers to solve such problems! Although it is primarily in the experimental stage right now, Google's new microprocessor, Willow, is a significant technological advancement that, if further developed, will fundamentally alter how the world works.

The ability of quantum processors to analyze enormous volumes of data has raised concerns about blockchain attacks, especially a 51% attack on the Bitcoin network. In actuality, though, the Bitcoin network is far more potent; mining it requires a device with 13 million qubits, whereas Google's new gadget only has 105 qubits.



### Central Bank Monetary Policy Changes Week

Several central banks, including those in Australia, Canada, Switzerland, and the European Central Bank, released interest rate and monetary policy reports last week. Global currency exchange rates saw sharp swings as a result of several banks' interest rate announcements, and the charts generally had a busy day.

Interest rates were steady at the Federal Reserve of Australia, the Bank of Canada, and the European Central Bank, which reported figures that were consistent with expectations at 3.25 and 3.15 percent, respectively. Additionally, the Swiss National Bank maintained the downward trend in interest rates, which currently stand at 0.5 percent in Switzerland.



## Elimination of the Nimai currency from December 14th, 2024



The half-price exchange rate was formally eliminated by the Central Bank of Iran, and dealers are now able to convert dollars at a predetermined rate. The goal of this decision is to organize the nation's foreign exchange market and standardize exchange rates.

Following this modification, importers can also get the foreign exchange they require from the organized foreign exchange market, and exporters can offer the foreign exchange from their exports there. The foreign exchange market and the nation's economy are anticipated to benefit from this move, which attempts to lower the cost of commodities and increase the transparency of foreign exchange operations.

## Significant Oil Growth



Oil has been battling for a few weeks between \$65 and \$70. Two weeks ago, it was in the \$66 zone, but this week, it experienced a significant increase, hitting \$71. Technically speaking, the market was at a favorable point for buyers to participate, and it is anticipated that it will continue to rise over the next week. However, news reports like the United Arab Emirates' cutback in oil exports also had an impact on oil growth.



# THE NEWS CHRONICLE

The Upcoming Week's Economic Indicators

THE NEWS  
CHRONICLE

Economic Indicator	Currency	Time	Date	Previous	Forecast
French Flash Manufacturing PMI	EUR	10:15 am	Mon Dec 16	43.1	43.2
French Flash Services PMI	EUR	10:15 am	Mon Dec 16	46.9	46.9
German Flash Manufacturing PMI	EUR	10:30 am	Mon Dec 16	43.0	43.1
German Flash Services PMI	EUR	10:30 am	Mon Dec 16	49.3	49.5
Flash Manufacturing PMI	GBP	11:30 am	Mon Dec 16	48.0	48.4
Flash Services PMI	GBP	11:30 am	Mon Dec 16	50.8	50.9
Flash Manufacturing PMI	USD	4:45 pm	Mon Dec 16	49.7	49.4
Flash Services PMI	USD	4:45 pm	Mon Dec 16	56.1	55.7
Claimant Count Change	GBP	9:00 am	Tue Dec 17	26.7K	28.2K
CPI m/m	CAD	3:30 pm	Tue Dec 17	0.4%	0.1%
Trimmed CPI y/y	CAD	3:30 pm	Tue Dec 17	2.5%	2.6%
Core Retail Sales m/m	USD	3:30 pm	Tue Dec 17	0.4%	0.1%
Retail Sales m/m	USD	3:30 pm	Tue Dec 17	0.4%	0.6%
CPI y/y	GBP	9:00 am	Wed Dec 18	2.3%	2.6%
Federal Funds Rate	USD	9:00 pm	Wed Dec 18	4.75%	4.50%
GDP q/q	NZD	11:45 pm	Wed Dec 18	-0.2%	-0.2%
BOJ Policy Rate	JPY	Tentative	Thu Dec 19	<0.25%	<0.25%
Official Bank Rate	GBP	2:00 pm	Thu Dec 19	4.75%	4.75%
Final GDP q/q	USD	3:30 pm	Thu Dec 19	2.8%	2.8%
Unemployment Claims	USD	3:30 pm	Thu Dec 19	2.8%	2.8%
Unemployment Claims	USD	3:30 pm	Thu Dec 19	242K	245K
Retail Sales m/m	GBP	9:00 am	Fri Dec 20	-0.7%	0.5%
Core Retail Sales m/m	CAD	3:30 pm	Fri Dec 20	0.9%	0.5%
Retail Sales m/m	CAD	3:30 pm	Fri Dec 20	0.4%	0.4%
Core PCE Price Index m/m	USD	3:30 pm	Fri Dec 20	0.3%	0.2%



# THE FINANCIAL LOG

A Guide on Investment and Financial Management

THE FINANCIAL LOG

## A Comprehensive Introduction to Investment Funds in the Stock Market and the Investment Methods

One of the most widely used investment vehicles in the financial markets, stock funds give investors access to a wide range of equities and assets while requiring less capital. These funds are now a good choice for people and businesses looking to boost their investment returns thanks to expert management and risk mitigation through diversification. Thus, the many kinds of stock investment funds and their benefits and drawbacks will be discussed in this article.

### What is an Exchange-Traded Fund?

An investment instrument that is openly traded on a stock exchange is called an exchange-traded fund (ETF). Through the purchase of fund shares, investors can obtain access to a diverse range of assets, including stocks, bonds, commodities, and other instruments.

The ability to trade during market hours is one of the most notable characteristics of exchange-traded funds. Investors are able to actively manage their trading methods and respond swiftly to changes in the market thanks to this capability.

In essence, exchange-traded funds are overseen by qualified managers who use a variety of investment techniques in an effort to boost returns and lower risk.

### Types of Exchange-Traded Funds Based on Trading Methods

Based on how they are exchanged, investment funds in the Iranian capital market are separated into two primary groups. As a result, we shall present these two categories of funds to you below.

- **Exchange-Traded Funds:** Similar to regular stocks, ETF units can be bought and sold during market hours on a stock exchange. This enables investors to respond swiftly to shifts in the market. Compared to other funds, ETFs usually have reduced trading costs and are quite liquid.
- **Issuance and Cancellation-Based Funds:** Depending on investor demand, these funds issue new units and cancel existing ones. Through the fund management firms, units in these funds can be bought and sold directly. In order to trade units in these funds, investors must consult the appropriate fund's specific panel.

## Types of Exchange-Traded Funds Based on Asset Combination

Exchange-traded funds (ETFs) are divided into different categories, each with its own characteristics and benefits:

- **Fixed-income investment funds:** Bonds and debt securities are examples of fixed-income instruments that these funds invest in. These funds aim to give investors a consistent, dependable income.
- **Equity investment funds:** These funds purchase equities of different Iranian businesses in an effort to increase returns through share price increases.
- **Gold investment funds:** By investing in precious metals like gold, these funds enable traders to benefit from increases in the asset's value without actually buying the gold.
- **Mixed investment funds:** The investment portfolio of mixed funds includes both stocks and fixed-income instruments. These funds seek to strike a balance between fixed income and capital growth.
- **Land and building investment funds:** These funds make investments in land and construction projects, then profit from price gains after work is complete.
- **Real estate investment trusts (REITs):** These funds make real estate investments and give investors an indirect way to get involved in the real estate market.
- **Index investment funds:** The performance of these ETFs is determined by particular market indicators, and they track particular indices, such as an equal-weighted index or an all-stock index.
- **Project investment funds:** These funds enable traders to take part in the development of particular initiatives, such as industrial or infrastructure projects.
- **Market-driven private investment funds:** These funds help manage market liquidity and maintain stability in security prices.
- **Charitable investment funds:** A portion of their revenue is given to philanthropic organizations, and charitable funds seek to support charitable initiatives and programs.
- **Venture Capital Funds:** Venture funds make investments in startups and emerging companies in an effort to take advantage of untapped market potential.
- **Capital guarantee funds:** These funds guarantee investors that their principal will be preserved and investment risk will be minimized.
- **Fund of funds:** Such ETFs invest in other funds.

## Advantages and Disadvantages of Exchange-Traded Funds in the Stock Market

Many individuals may find investing in exchange-traded funds to be an alluring alternative, but just like any other investment vehicle, these funds have pros and cons of their own. We will look at a few of these benefits and drawbacks in this section.

### The Advantages of Exchange-Traded Funds

The advantages include:

- **Diversification:** The ability to diversify your investing portfolio is one of the main benefits of stock funds.
- **Investment with ease and high liquidity:** Units of exchange-traded funds can be bought and sold quickly and easily because they are traded on the stock exchange.
- **Lower costs:** Compared to traditional investment funds, management fees and commissions for exchange-traded funds are lower.
- **Transparency:** Exchange-traded funds provide comprehensive information about asset composition and financial performance.

### The Disadvantages of Exchange-Traded Funds

The disadvantages include:

- **Market risk:** Exchange-traded funds, like other financial instruments, are exposed to market risks.
- **Investment costs:** Trading expenses, such as fees for purchasing and selling units, can diminish net investment returns even when exchange-traded funds have lower management fees.

## How to invest in Exchange-Traded Funds

Investing in ETFs is a simple process that involves the following steps:

1. **Selecting the right fund:** Choose the right fund based on your financial goals and risk tolerance.
2. **Creating an account:** Open an investment account at a reputable stock broker.
3. **Buying fund units:** Purchase units of your desired fund through the brokerage's online trading system.
4. **Investment management:** Regularly review the fund's performance and buy and sell your units as needed.



## The Concluding Remarks: Is It Feasible in Exchange-Traded Funds?

For many traders, investing in exchange-traded funds (ETFs) can be a compelling and practical choice, particularly for those who want to diversify their portfolio, lower risk, and capitalize on various markets. Because of their high liquidity, reduced expenses, and performance transparency, exchange-traded funds (ETFs) are a versatile and effective investment instrument.

ETF investing does, however, come with risks and drawbacks that should be taken into account, just like any other investment. Therefore, before entering this industry, it is crucial to carefully consider financial goals, determine one's level of risk tolerance, and acquire adequate market knowledge.

In order to maximize the prospects, choices about exchange-traded fund investments should ultimately be founded on thorough investigation, analysis, and consultation with financial professionals.





**Kenneth C. Griffin**

## **The History of Market Legends**

**The Financial Genius and the Architect of Modern Markets**

THE HISTORY OF MARKET LEGENDS

## **Kenneth C. Griffith: The Financial Genius and the Architect of Modern Markets**

Some people have forged new paths and accomplished extraordinary achievements in the quick-paced and intricate world of financial markets through their creativity and inventive tactics. One such well-known individual is trader Kenneth C. Griffin, who founded Citadel LLC and Citadel Securities and had a significant influence on the trading and investment industry.

Using sophisticated strategies and careful research, Griffin transformed his business into one of the most prominent and most respected hedge funds globally. Citadel's exceptional performance shows Griffin's capacity for capital management and precise financial market forecasting. However, Griffin's influence extends beyond his material achievements; he is regarded as a well-known philanthropist who gave a sizeable amount of his fortune to nonprofits and educational establishments. Thus, the life and teachings of this well-known trader will be examined in this article.

### **Kenneth C. Griffith: From Birth to Financial Market Activity**

On October 15, 1968, Kenneth Cordele Griffin was born in Daytona Beach, Florida. From an early age, Kenneth had a keen interest in finance, which reached its zenith while he was a student at Harvard University. Griffin started his first deals in his dorm room.

Griffin made the decision to start Citadel LLC in 1990. It started out as a modest hedge fund but swiftly expanded to become one of the biggest and most prosperous asset managers and hedge funds globally. Through creative tactics and careful research, Citadel established itself as a reputable brand in the financial markets under Kent's direction and administration.

### **The Founding of Citadel and the Path to Success**

Griffin was able to provide Citadel investors with substantial profits by using data-driven strategies and advanced analytics to more precisely forecast financial market patterns. Citadel's performance has been largely attributed to portfolio diversification and the use of teams of professionals with varying backgrounds in finance. The business has managed investment risks and weathered market volatility by concentrating on a number of tactics and utilizing a variety of expertise.

Griffin also contributed to the creation and enhancement of sophisticated trading systems at Citadel. In complex and volatile markets, the organization was able to operate more quickly and precisely by using artificial intelligence and sophisticated algorithms to assess data and execute deals.

## The Concluding Remarks: Kenneth C. Griffith's Strategies and Teachings

The significance of precise market analysis is among Griffin's most significant lessons. According to him, thorough and reliable data should serve as the foundation for financial judgments. He has been able to function appropriately and generate substantial returns in turbulent and intricate markets thanks to this strategy.

He has, however, consistently sought out fresh and creative approaches to investing and trading, and this creative strategy has produced notable results. Another key idea in Griffin's techniques is portfolio diversity, which has lowered risks and raised returns.

Lastly, Griffin's dedication to charitable giving and support for academic institutions demonstrates his human side. He has shown his dedication to advancing society and helping future generations by giving more than \$2 billion to charity and academic institutions.





# TECHNICAL ANALYSIS

Gold, Bitcoin, EUR/USD, GBP/USD, Oil

TECHNICAL ANALYSIS

## Technical Analysis of Gold

Adhering to the second scenario from the previous week, gold grew to the daily supply base. Therefore, this analysis should be slightly revised.

The chart shows that as gold reached its daily supply base, it reacted aggressively to this level, and in the final two days of the week, it fell precipitously. At the moment, we anticipate that gold will at least reach its initial support because of the robust market momentum. This level is not very reliable, though, and the market's primary focus remains on the reduced demand basis.

But if the market reverses course and rises sharply once more, it may reach its all-time high if the current resistance is broken.



## Technical Analysis of Bitcoin

Bitcoin continues to struggle around the \$100,000 barrier, and breaking this significant ceiling will be challenging. But what will happen to the cryptocurrency king?

The 4-hour Bitcoin chart shows that the cryptocurrency has now reached and responded to its supply base. We anticipate that the market will continue to rise after correcting at least the lower trading nodes.

However, if the previous ceiling is breached, Bitcoin can easily reach greater levels, like \$110,000, because the market structure is bullish overall, and buyers hold power.



## Technical Analysis of the EUR/USD Currency Pair

The market recovered at the conclusion of the week, and the EUR/USD pair broke the falling channel ceiling after going through a negative trend in recent days. The question now is whether the EUR/USD pair has a chance to grow further.

The chart shows that the market has now broken through the bearish channel ceiling and resumed its rising phase following a setback. The EUR/USD pair is probably going to hit the resistance levels in the next few days because the market has established a solid bottom and created an opening for buyers to enter.





## Technical Analysis of the GBP/USD Currency Pair

After a considerable drop, the GBP/USD pair is presently getting close to a crucial 4-hour trading node. What will happen to the Pound, though?

The 4-hour GBP/USD chart shows that this trading symbol has broken the bottom of its rising channel and is currently declining. The market is currently getting close to a trading node, which may be thought of as the market's initial aim.

The Pound might rise once more and begin a bullish trend once the market reaches the trading node and the slide continues, but given the current decline's strong velocity, the market is also likely to lose this level.



## Technical Analysis of Oil

After previous drops, oil has finally begun to increase again this week and was able to break its bearish trend line higher. The chart shows that oil has likewise produced a solid bottom and is prepared to begin rising.

If the present level is broken, the market may readily perceive the oil's bullish targets within the designated ranges. However, we must recognize the bearish scenario.

Since geopolitical tensions and Middle East developments significantly impact oil prices, it is best to monitor news related to oil closely. Any unexpected incident could upset these equations.





# Cryptocurrency Watchlist

**ICP, ENJ, GMT**



Three well-known cryptocurrencies are reviewed each week in the Bulletin's Cryptocurrency Watchlist, along with the best possible times to buy and sell them. Please kindly note that the analyses in this section are solely for analytical reasons and should not be construed as investment advice.



## Internet Computer Currency (ICP)

After the latest market drop, ICP has somewhat rebounded and is getting close to a legitimate technical level that might appeal to buyers. The graphic shows the entry point, exit point, and price targets.





## Engine Currency (ENJ)

The market is expected to expand if the ENJ coin breaks through the support area it is currently nearing. Given the favorable risk-reward ratio of this strategy, it is worthwhile to review the prerequisites for purchasing ENJ.





## Stepn Currency (GMT)

If it hits the second target, the Stepn cryptocurrency, which is currently close to its 4-hour trading node, might increase by almost 30%. However, bear in mind that this research would be deemed invalid if there was a significant market collapse and the price hit the departure threshold.





# HARMONIC PATTERNS

Identifying and Using Harmonic Patterns in Trading

**CAD/CHF , AUD/USD**

HARMONIC PATTERNS

# Harmonic Patterns

## XAU/USD, 1H Chart, Anti Crab

Type	Buy
Entry	2648.68
SL	2633.62
Target A	2675.46
Target B	2704.44





## EUR/GBP, 4H Chart, Anti Gartley

Type	.....	<b>Sell</b>
Entry	.....	<b>0.83211</b>
SL	.....	<b>0.83253</b>
Target A	.....	<b>0.83011</b>
Target B	.....	<b>0.82689</b>

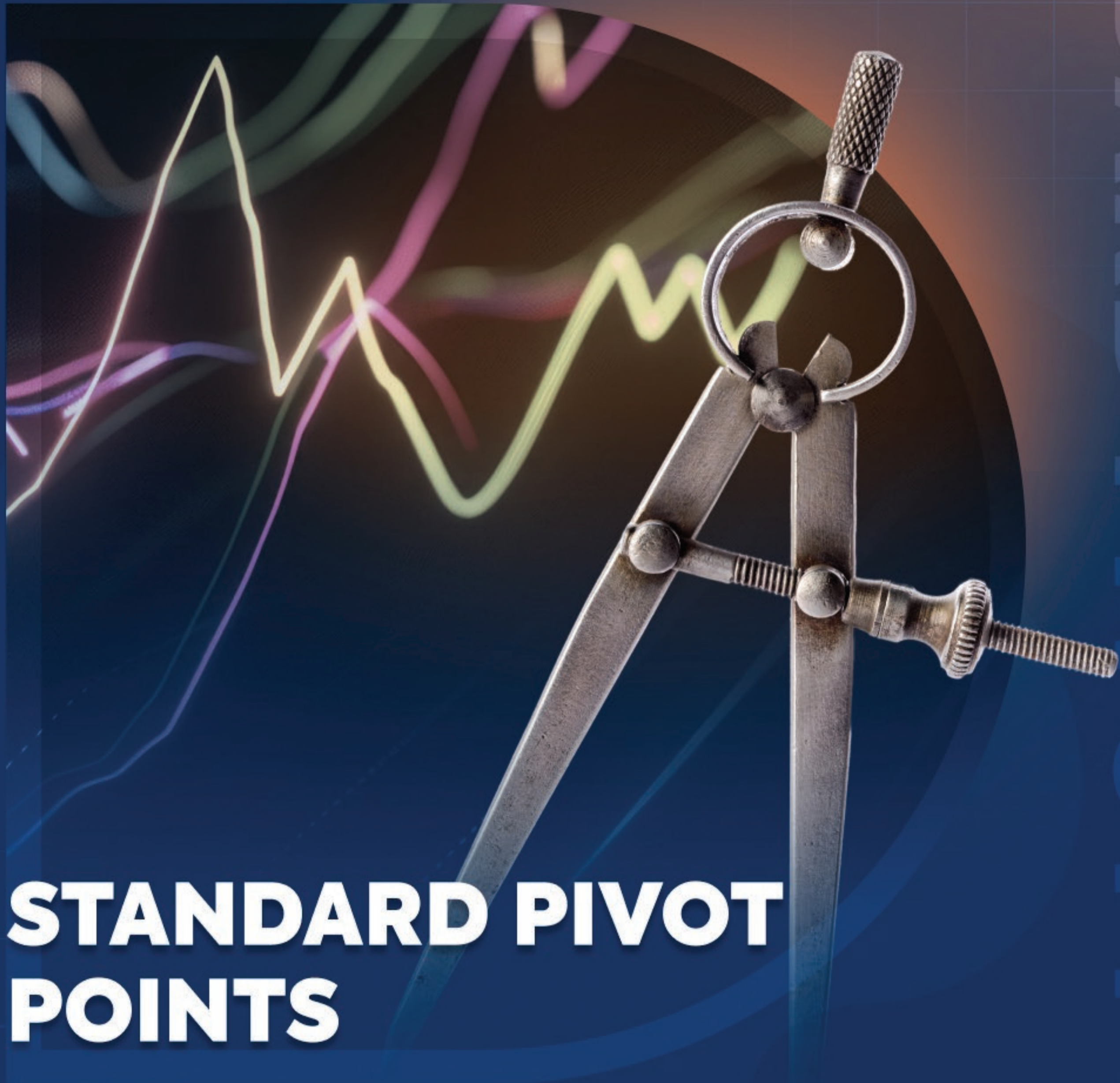




# FREQUENT INDICATORS

Utilizing Frequent Indicators to Improve Trading Experience

Indicator	MACD (12; 26; 9)	RSI (14)	Stochastic (5; 3)	ADX (14)	CCI (14)	AROON (14)	Alligator (13; 8; 5)	SAR (0.02; 0.2)
EUR/USD	Sell	Neutral	Buy	Sell	Buy	Buy	Sell	Sell
GBP/USD	Sell	Neutral	Neutral	Neutral	Buy	Buy	Neutral	Sell
USD/CAD	Buy	Neutral	Sell	Buy	Sell	Buy	Buy	Buy
USD/CHF	Buy	Neutral	Sell	Neutral	Sell	Buy	Buy	Buy
USD/JPY	Sell	Neutral	Sell	Neutral	Sell	Buy	Neutral	Buy
AUD/USD	Sell	Neutral	Neutral	Sell	Neutral	Sell	Sell	Sell
NZD/USD	Sell	Buy	Buy	Sell	Buy	Sell	Sell	Sell
XAU/USD	Buy	Neutral	Sell	Neutral	Neutral	Buy	Buy	Buy
BTC/USD	Buy	Neutral	Neutral	Buy	Neutral	Neutral	Buy	Buy
ETH/USD	Buy	Neutral	Neutral	Buy	Neutral	Buy	Buy	Sell



# STANDARD PIVOT POINTS

Enhancing Trading Strategies with Standard Pivot Points

## Standard Pivot Points

In financial markets, a pivot point is a price level that is used by traders as a possible indicator of market movement. A pivot point is calculated as an average of significant prices (high, low, and close) from the performance of a market in the prior trading period.

If the market in the following period trades above the pivot point it is usually evaluated as a bullish sentiment, whereas trading below the pivot point is seen as bearish. It is customary to calculate additional levels of support and resistance, below and above the pivot point, respectively, by subtracting or adding price differentials calculated from previous trading ranges of the market.

A pivot point and the associated support and resistance levels are often turning points for the direction of price movement in a market. In an up-trending market, the pivot point and the resistance levels may represent a ceiling level in price above which the uptrend is no longer sustainable and a reversal may occur.

In a declining market, a pivot point and the support levels may represent a low-price level of stability or a resistance to further decline.

## Calculations

Several methods exist for calculating the pivot point (P) of a market. Most commonly, it is the arithmetic average of the high (H), low (L), and closing (C) prices of the market in the prior trading period:

$$P = (H + L + C) / 3$$

Sometimes, the average also includes the previous period's opening price or the current period's opening price (O):

$$P = (O + H + L + C) / 4$$

In other cases, traders like to emphasize the closing price,

$$P = (H + L + C + C) / 4$$

or the current periods opening price,

$$P = (H + L + O + O) / 4$$

Some technical analysts use additional levels just above and below the pivot point (P) to define a range called "Central Pivot Range" or simply "CPR". Hence, instead of focusing on just one single level, they consider a range or a zone.

The lower boundary of this range is called BC (Bottom Central) and is calculated as:

$$BC = (H + L) / 2$$

The upper boundary of this range is called TC (Top Central) and is calculated as:

$$TC = (P - BC) + P$$

$$R1 = P + (P - L) = 2 \times P - L$$

$$S1 = P - (H - P) = 2 \times P - H$$

$$R2 = P + (H - L)$$

$$S2 = P - (H - L)$$

$$R3 = H + 2 \times (P - L) = R1 + (H - L)$$

$$S3 = L - 2 \times (H - P) = S1 - (H - L)$$

D	S3	S2	S1	PP	R1	R2	R3
EURUSD	1.0376	1.042	1.0443	1.0487	1.051	1.0554	1.0577
USDJPY	151.07	151.43	152.05	152.41	153.03	153.39	154.01
GBPUSD	1.251	1.2589	1.2631	1.271	1.2752	1.2831	1.2873
USDCHF	0.874	0.8779	0.8851	0.889	0.8962	0.9001	0.9073
AUDUSD	0.6275	0.6318	0.6343	0.6386	0.6411	0.6454	0.6479
NZDUSD	0.5694	0.5728	0.5749	0.5783	0.5804	0.5838	0.5859
USDCAD	1.4062	1.4097	1.4159	1.4194	1.4256	1.4291	1.4353
EURJPY	157.64	158.37	159.08	159.81	160.52	161.25	161.96
EURGBP	0.8187	0.8207	0.8233	0.8253	0.8279	0.8299	0.8325
EURCHF	0.922	0.9245	0.9293	0.9318	0.9366	0.9391	0.9439
EURAUD	1.624	1.6301	1.6368	1.6429	1.6496	1.6557	1.6624
EURNZD	1.8005	1.8041	1.8093	1.8129	1.8181	1.8217	1.8269
EURCAD	1.4767	1.4802	1.4842	1.4877	1.4917	1.4952	1.4992
GBPJPY	190.54	191.74	192.6	193.8	194.66	195.86	196.72
CHFJPY	168.11	169.48	170.27	171.64	172.43	173.8	174.59
AUDJPY	95.68	96.33	96.77	97.42	97.86	98.51	98.95
NZDJPY	86.86	87.36	87.71	88.21	88.56	89.06	89.41
CADJPY	106.14	106.64	107	107.5	107.86	108.36	108.72
GBPCHF	1.1171	1.1215	1.1262	1.1306	1.1353	1.1397	1.1444
GBPAUD	1.9661	1.9762	1.9832	1.9933	2.0003	2.0104	2.0174
GBPNZD	2.1789	2.1862	2.1915	2.1988	2.2041	2.2114	2.2167
GBPCAD	1.7894	1.7941	1.7981	1.8028	1.8068	1.8115	1.8155
AUDCHF	0.5567	0.5598	0.564	0.5671	0.5713	0.5744	0.5786
NZDCHF	0.5065	0.5087	0.5118	0.514	0.5171	0.5193	0.5224
CADCHF	0.6184	0.6209	0.6242	0.6267	0.63	0.6325	0.6358
AUDCAD	0.8942	0.8977	0.9017	0.9052	0.9092	0.9127	0.9167
NZDCAD	0.8145	0.8164	0.8184	0.8203	0.8223	0.8242	0.8262
AUDNZD	1.0943	1.0971	1.1005	1.1033	1.1067	1.1095	1.1129



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