

NEWSLETTER

Take a peek on what's new!



CAN SHIBA INU'S SURGING BURN RATE CATCH THE EYE OF INVESTORS?

THE FUTURE OF WEB3 GAMING MARKET LOOKS DIM, HERE'S WHY

POLYGON'S NETWORK ACTIVITY SURGES AMID TALKS OF AN 'INTERNAL STRATEGY'

BITCOIN'S VOLATILE PHASE MAY HAVE ENDED – HERE'S WHY

UNISWAP GETS SLAMMED WITH HIGH ACTIVITY IN NOVEMBER – WAS UNI BENEFITTED?

Can Shiba Inu's surging burn rate catch the eye of investors?



[Shiba Inu \[SHIB\]](#) witnessed a massive spike in its burn rate in the last 24 hours, reflecting its deflationary characteristics.

However, despite the meme coin burning a substantial number of tokens, its price action continued to remain bearish during the same period. SHIBBURN, a popular Twitter handle that posts updates related to the blockchain's burn rate, recently posted a tweet revealing that Shiba Inu burned a total of 83,307,739 SHIB tokens in the last 24 hours over four transactions. This massive burn pushed the meme coin's 24-hour burn rate by more than 900%, which looked impressive. To date, more than 490 trillion SHIB tokens have been burned. Generally, when tokens are burned, the circulating supply of assets drops, creating more demand. This in turn causes a hike in that asset's price. However, this was not the case with SHIB this time, as its daily chart was red.

As per our analysis, SHIB's MVRV ratio dropped over the last week. Its 1-week price volatility also plummeted. Interestingly, while its price registered its latest drop, negative sentiment around the token increased substantially.

The future of Web3 gaming market looks dim, here's why

- The 2021 bull market registered a significantly lower failure rate of 45.9%.
- A marked drop in failure rate was seen in 2023.



After decentralized finance (DeFi) and non-fungible tokens (NFTs), gaming is being touted as the next major catalyst for mass Web3 adoption. The prospect of decentralized ownership of in-game assets and getting the ability to trade them outside the gaming world has garnered the interest of many enthusiasts.

Polygon's network activity surges amid talks of an 'internal strategy'

According to AMBCrypto's analysis of Santiment, [Polygon's \[MATIC\]](#) network activity has been rising. At press time, the 24-hour active addresses had increased to 224,00. Active addresses are a good indicator of network usage. So, the [increase](#) implies that many market players have been involved in transactions on the Polygon network. Similarly, MATIC's volume also followed the active addresses trend. At the time of writing, the volume had increased to 491.79 million. The rise in volume is proof that MATIC tokens have mostly been involved in the transactions on Polygon. The rise in network activity was surprising. This is because there have been allegations that the jump in MATIC's value was not connected to increased demand. In fact, Put together by Joao Wedson. Wedson, in his analysis, noted that the period MATIC rose above \$0.90 coincided with the time the reserves held by exchanges increased. The analyst noted that it was possible that demand for MATIC was not by common market players. However, the upward momentum could be the result of internal buying pressure from some exchanges. The analyst's opinion sounded like huge allegations. Looked at a possible divergence between the MATIC price increase and interest in the cryptocurrency.



Bitcoin's volatile phase may have ended — Here's why



[Bitcoin \[BTC\]](#) has not been very volatile of late, as its price took a sideways trajectory. As AMBCrypto reported earlier, investors might have to expect a few more [slow-moving days](#), which was further established by the latest datasets.

Though BTC did not register much movement, investors continued to accumulate at press time. This was evident from the fact that BTC's Exchange Outflow spiked in the recent past.

On top of that, BTC's Supply on Exchanges remained lower than its Supply outside of Exchanges, suggesting that buying pressure on the coin was higher than selling pressure, reflecting investors' confidence in the king of cryptos.

Things looked good for BTC on the social front too, as its Social Dominance surged by more than 50% over the last week. But despite the sluggish price movement, [Bitcoin's](#) Market Dominance registered an increase, which looked optimistic.

However, a bearish metric was the coin's AltRank, which increased over the last seven days. When AMBCrypto checked [BTC's](#) daily chart, we found that not much had changed over the last few hours. The MACD continued to show an ongoing tussle between the bulls and the bears at press time.

Uniswap gets slammed with high activity in November – Was UNI benefitted?



- Leading decentralized exchange (DEX) [Uniswap \[UNI\]](#), closed November at its highest monthly fees since May, according to data from [DefiLlama](#).
- Information retrieved from the data provider showed that the DEX generated over \$55 million in protocol fees in November, surpassing the \$68 million generated in May by 21%.
- A month-over-month (MoM) assessment revealed that November's figure represented a 41% uptick from the \$32 million that Uniswap recorded in transaction fees in October.
- Transaction fees on Uniswap climbed to multi-month highs in November because the 30-day period was marked by a surge in trading activity on the platform.
- Found that during that month, the number of active users on the DEX totaled 1.3 million, reaching its highest level since June.
- As the user count rallied, trading volume on the protocol also saw some growth.
- In November, the total trading volume on Uniswap amounted to \$41 billion. This was a 64% increase from October's \$25 million and moreover, was the highest number recorded since March.
- Although the altcoin spent the last two weeks of November trading in a tight range, its price climbed by over 40% in the last month.
- The ongoing narrow price movement in UNI's price mirrors the general market sentiment. Traders have mostly stayed their hands from executing large trades.
- While profit-taking activity gains momentum, UNI accumulation continues on the spot market. The token's Relative Strength Index (RSI) and Money Flow Index (MFI) were 58.91 and 70.07, respectively.
- At these values, these indicators showed that UNI traders have maintained their preference for token accumulation.