

November 2024 Investor Update

ProChain Capital increased in value **+33.61%** in November.

Year-to-date, ProChain has gained **+72.54%**.

Attached is ProChain's month-end summary sheet.

Cryptocurrency investment is a MUST in every portfolio.

ProChain's ordinary investor class has just a **\$100,000** initial investment minimum.

To schedule a discussion, please reply at your convenience.

ProChain in the News

[How high will bitcoin go? Market expert David Tawil says \\$250K by year-end 2025](#); *Mornings With Maria*; Nov. 25

[Bitcoin will hit \\$250K by the end of 2025](#); *Cavuto: Coast To Coast*; Dec. 6

You can hear David Tawil (@DavidDTawil) on **X (Twitter)** daily at **8am ET**.

He is the co-host of **#FinanceDaily**, the most listened-to live daily finance program on **X**.

1. Adoption

Investment.

- The size and power of Bitcoin, as an asset generally and as a commodity specifically, have grown further.
 - Bitcoin, with \$1.75T of value, [surpassed Silver as the world's 8th largest asset class](#).
 - **IBIT**, BlackRock's Bitcoin ETF (the largest Bitcoin ETF in the world), [surpassed the size of BlackRock's Gold ETF \(IAU\)](#), with \$34B of value. The next and ultimate hurdle is \$76B, the size of **GLD**, the world's largest Gold ETF.
 - Federal Reserve Chairman, **Jerome Powell**, [called Bitcoin a rival to Gold](#).
 - Even **Charles Schwab**, which has deliberately avoided crypto investments until now, announced that [it will enter crypto trading](#) as soon as regulations are changed.
 - On December 4, the price of Bitcoin surpassed **\$100,000**.
 - *ProChain*- It is clear to us that crypto has been validated in many respects. Now, many traditional investors (with lots of capital) will be forced to play catch up in a FOMO (fear of missing out) environment. Moreover, the Trump administration is sure to supercharge that environment and use-cases for crypto will continue to evolve and be adopted. **WATCH OUT!**
- Donald Trump's election victory has been followed by a swelling in crypto trading activity and price appreciation.
 - Bitcoin and Ether ETFs posted [monthly record inflows in November](#).
 - Bitcoin ETFs now hold over 1 million BTC — equal to 5.14% of the circulating supply.

- Crypto's total market cap topped \$3.123T overnight, beating its previous high of around \$3.07T in November 2021.
 - In its first day of trading, [IBIT options traded over \\$2B on their first day of trading](#), with 98% of orders being 'call' orders to buy Bitcoin.
- The next blockbuster catalyst for crypto may be the accumulation of Bitcoin by the largest institutional investors on Earth for treasury/strategic reserve purposes.
 - Following **Sen Cynthia Lummis'** bill to have the U.S. acquire 1 million Bitcoin (\$90B), Sen Lummis suggested that [the U.S. convert existing U.S. gold certificates into Bitcoin](#).
 - **El Salvador** has a clear head-start in accumulating Bitcoin, but **Brazil, Poland and Russia** are also [explicitly considering Bitcoin as a reserve asset](#).
 - The **State of Pennsylvania** will consider implementing [a strategic Bitcoin reserve](#).
 - An unnamed **British pension fund** [invested 3% of its assets in Bitcoin](#).
- Ripple's **XRP** has appreciated beyond the value of Tether to become [the 3rd most valuable cryptocurrency](#), after Bitcoin and Ether.

Currency and Use.

- **UBS** has joined BlackRock and others by [launching a tokenized investment fund](#), utilizing the Ethereum blockchain.
- **Franklin Templeton** [has enabled its US Government money market fund to be traded on the Ethereum blockchain](#).
- **Detroit** announced that it will become the largest U.S. city to [accept cryptocurrency for city taxes and fees](#).
- **Tether** has made inroads into trade finance and has [executed a \\$45mm Middle Eastern oil trade](#), enabling transactional efficiency, speed and security.
- **Printemps**, one of the oldest department stores in Paris, has started to [accept Bitcoin, Ether and stablecoins](#).

2. **Regulation and Legal**

- Trump has selected **Paul Atkins**, a previous SEC Commissioner, and an explicit supporter of cryptocurrency, as [the next SEC Chairman](#).
- Trump has selected **Scott Bessent**, a hedge fund manager, and an explicit supporter of cryptocurrency, as [the next Secretary of the U.S. Treasury](#).
- Trump has selected **David Sacks**, a venture capital and crypto investor, [as AI and crypto czar](#).
- Trump is considering a couple of pro-crypto candidates [to head the CFTC](#).
- **Eighteen U.S. States** have joined [a lawsuit against the SEC and Chairman Gary Gensler](#) for violating the US Constitution in the regulation of digital assets.

3. **Public Companies**

- **MicroStrategy (MSTR)** made its largest-ever single-day Bitcoin purchase, [adding \\$5.4B worth of Bitcoin](#) and increasing its holdings to 386,700 coins, valued at **\$37B**.



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