

# **Arca Market Call**

**February 2024**

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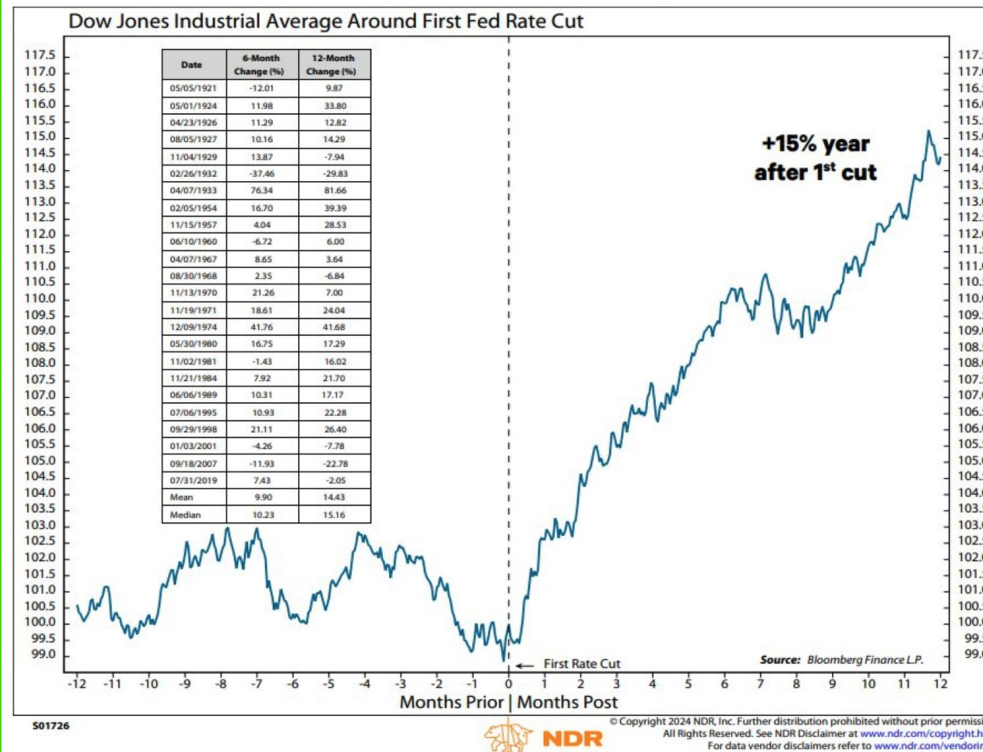
# Global Liquidity Continues to Support Prices



Source: Financial Times, CrossBorder Capital

# Interest Rate Cuts Would be Bullish

## Stocks have rallied after 1st cut, on average



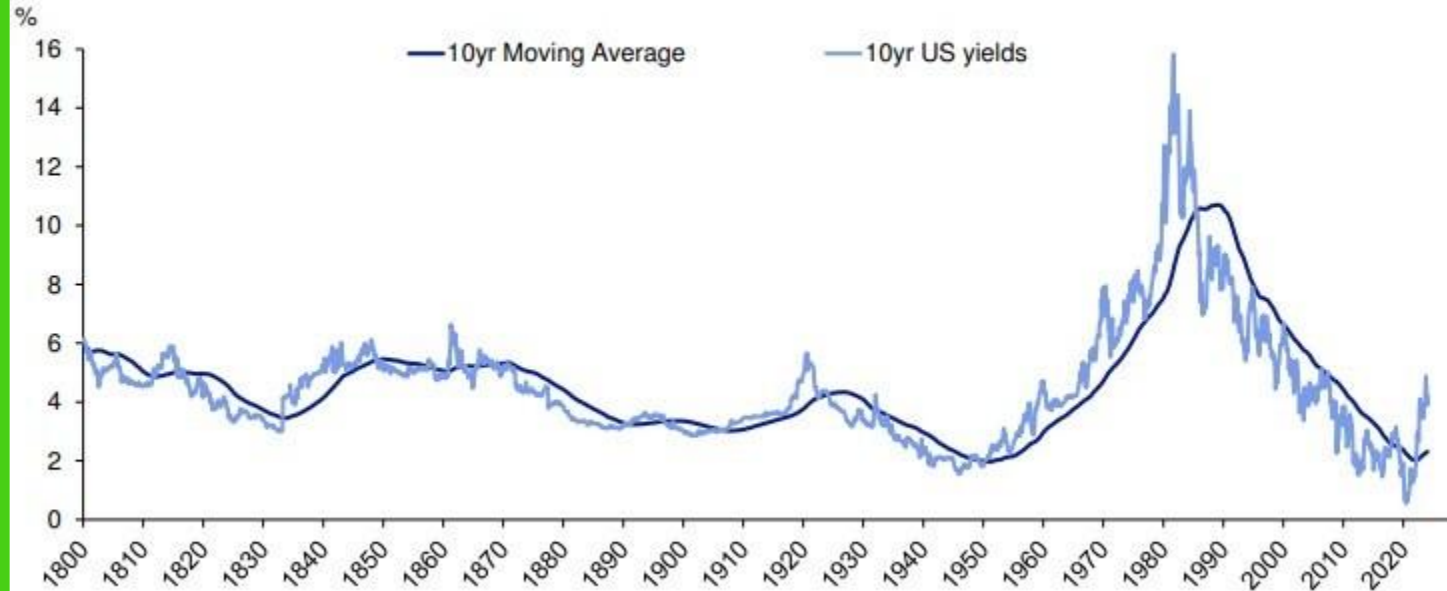
# Is China Ready to Join the Printing Party?



Source: TradingView

# Zooming Way Out: The Bond Bull Market is Over

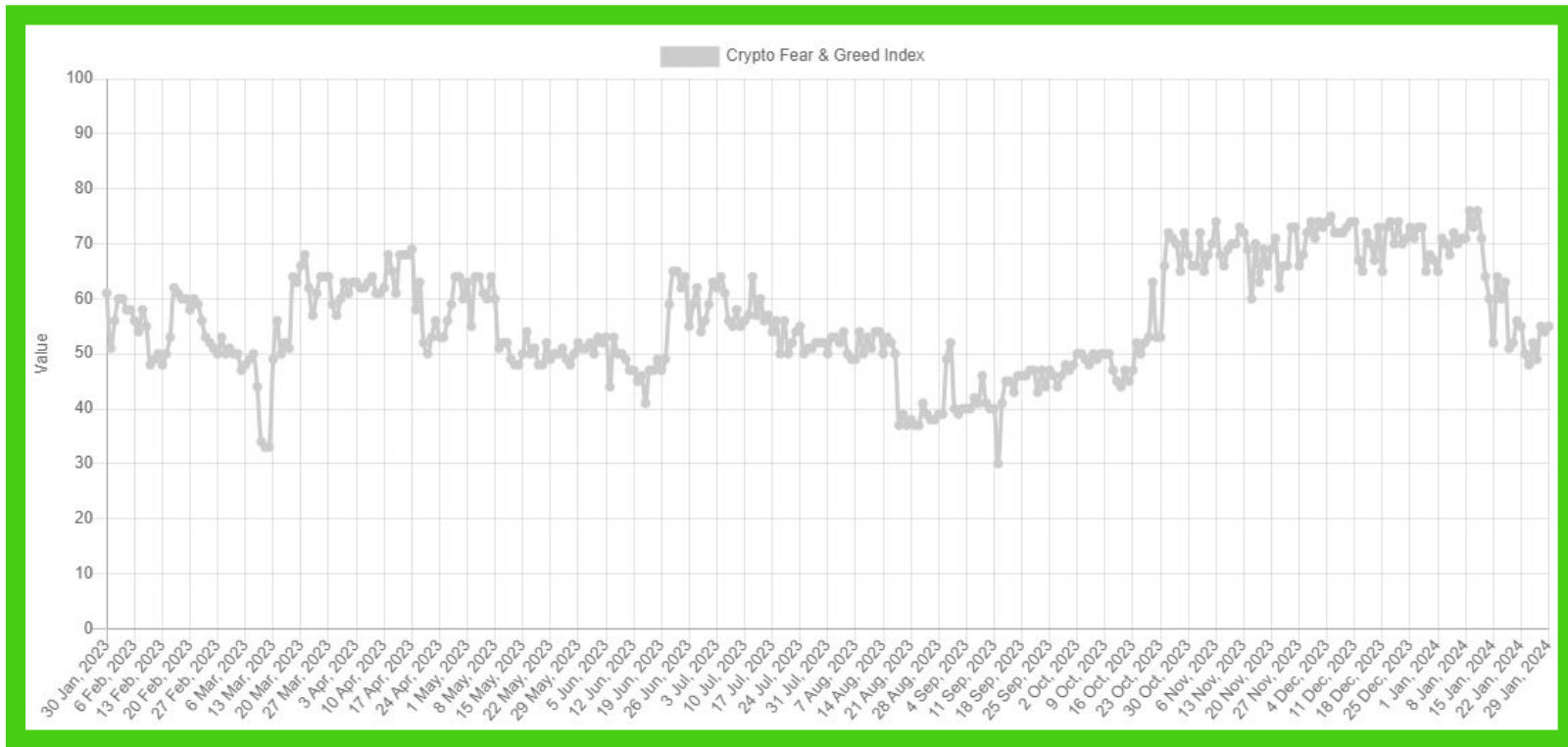
Figure 1: 10yr US Government yields and the 10yr moving average - current levels are nearly 200bps above, breaking a 40yr trend of always being below...



Source : GFD, Deutsche Bank

Source: Deutsche Bank

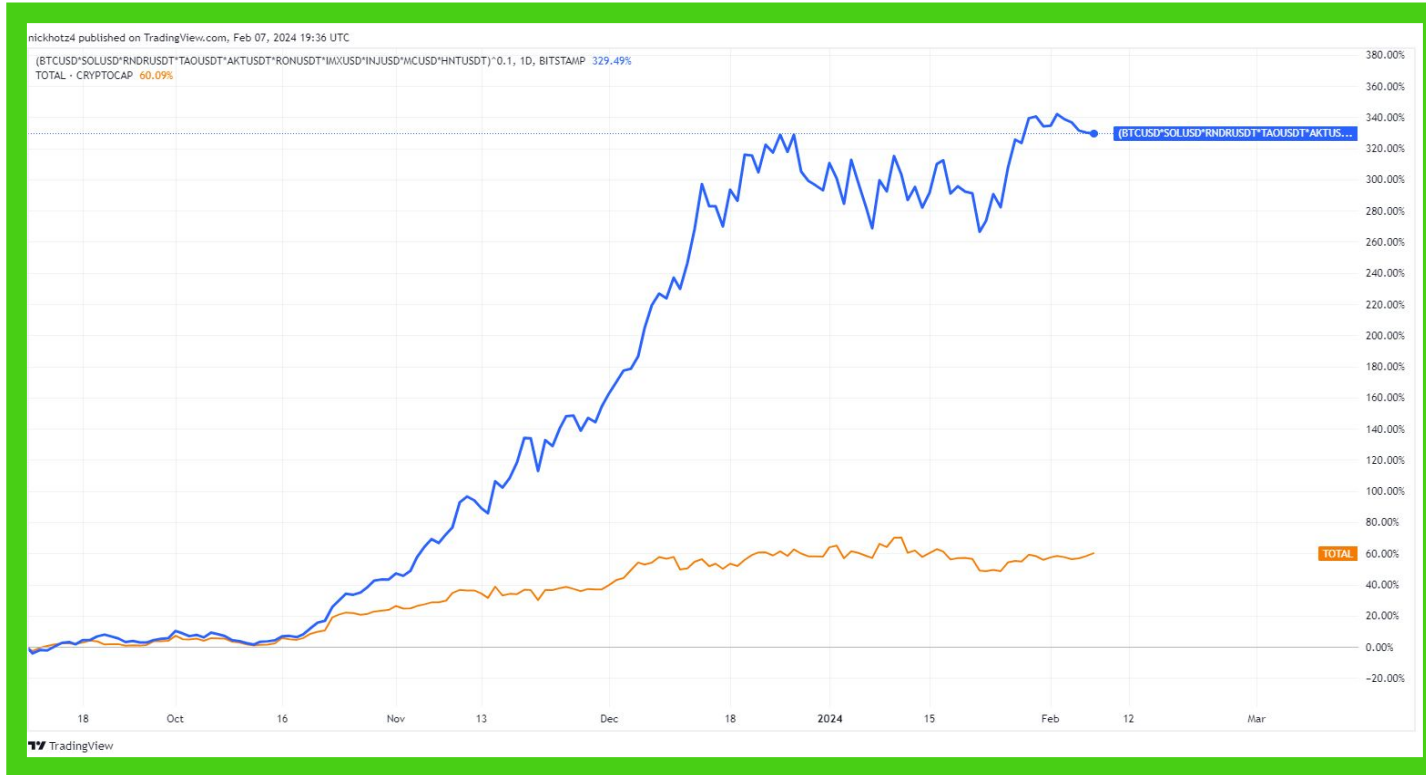
# Market Sentiment Has Reset



Source: Alternative.me



# Leading Coins Shrugging Off Recent Correction

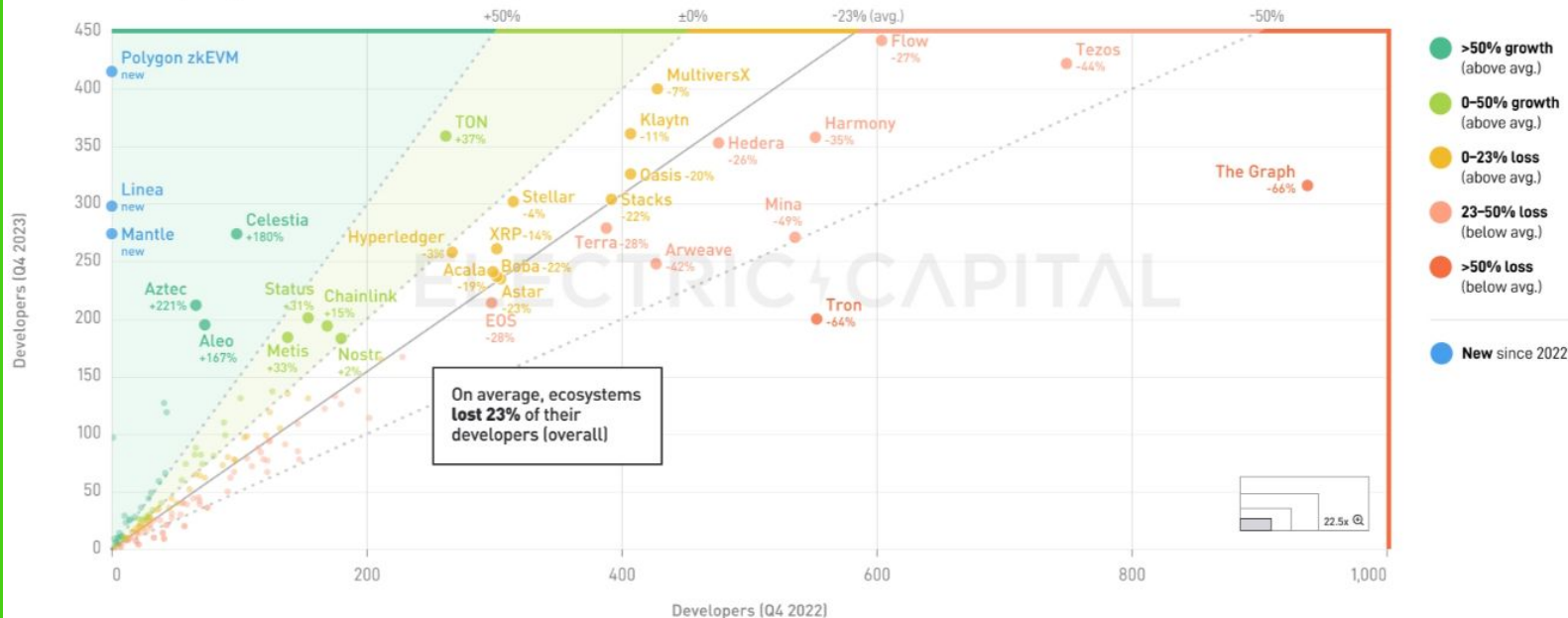


Source: TradingView



# Out With the Old, In with the New

Overall developer growth (~200-500 developers): Q4 2023 vs. Q4 2022



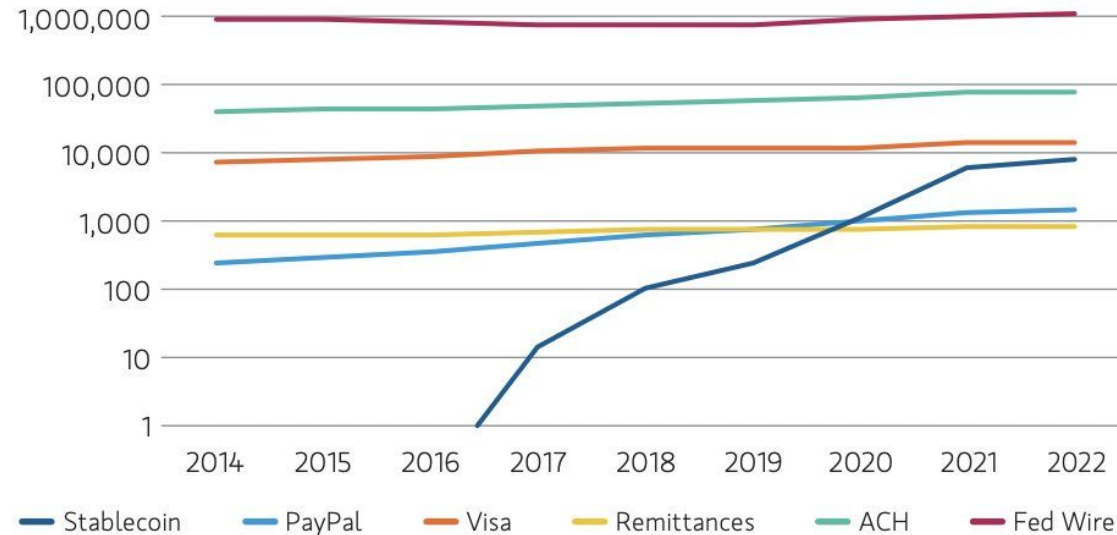
Source: Electric Capital

# Out With the Old, In with The New...Part 2

## DISPLAY 1

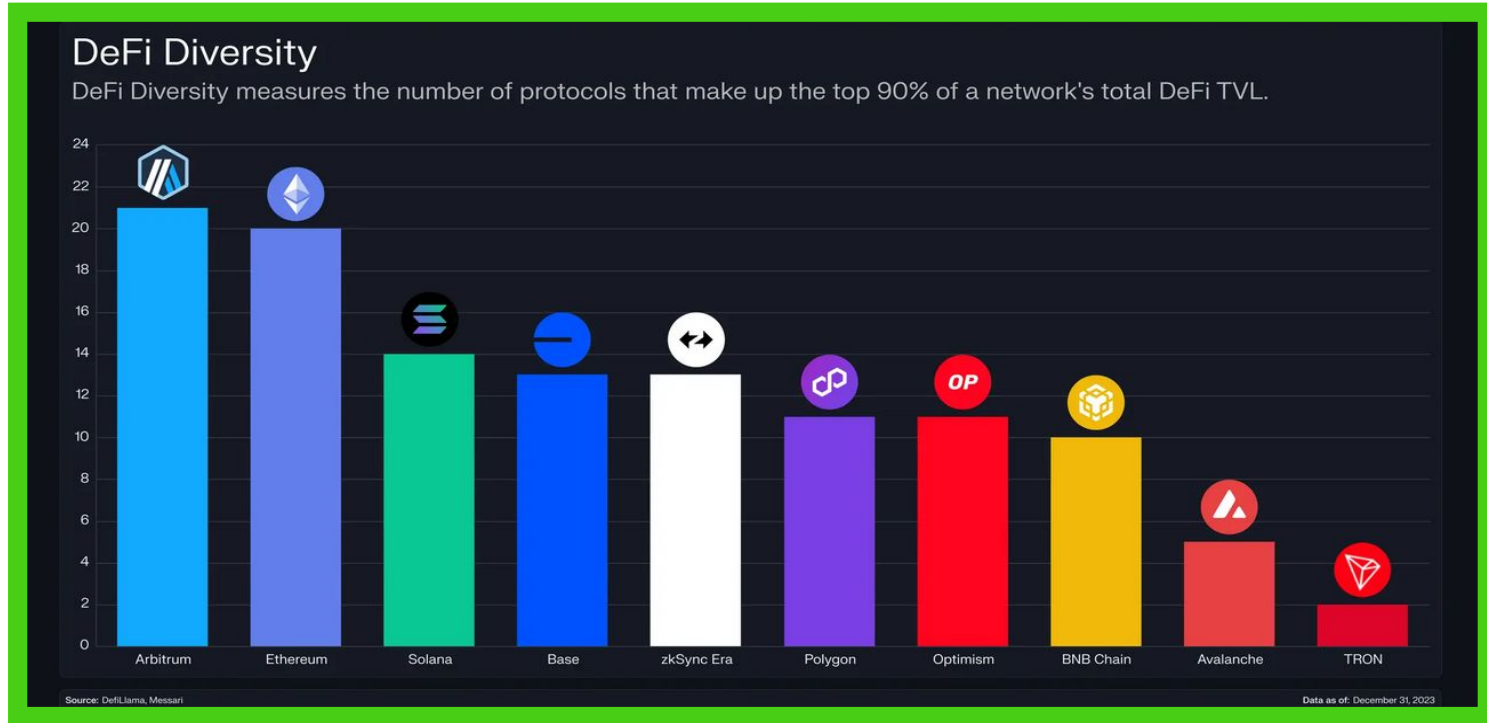
### Stablecoin Volumes Are Comparable to Existing Financial Systems

Annual Volume of Stablecoin vs Other Financial Systems (USD Bn)



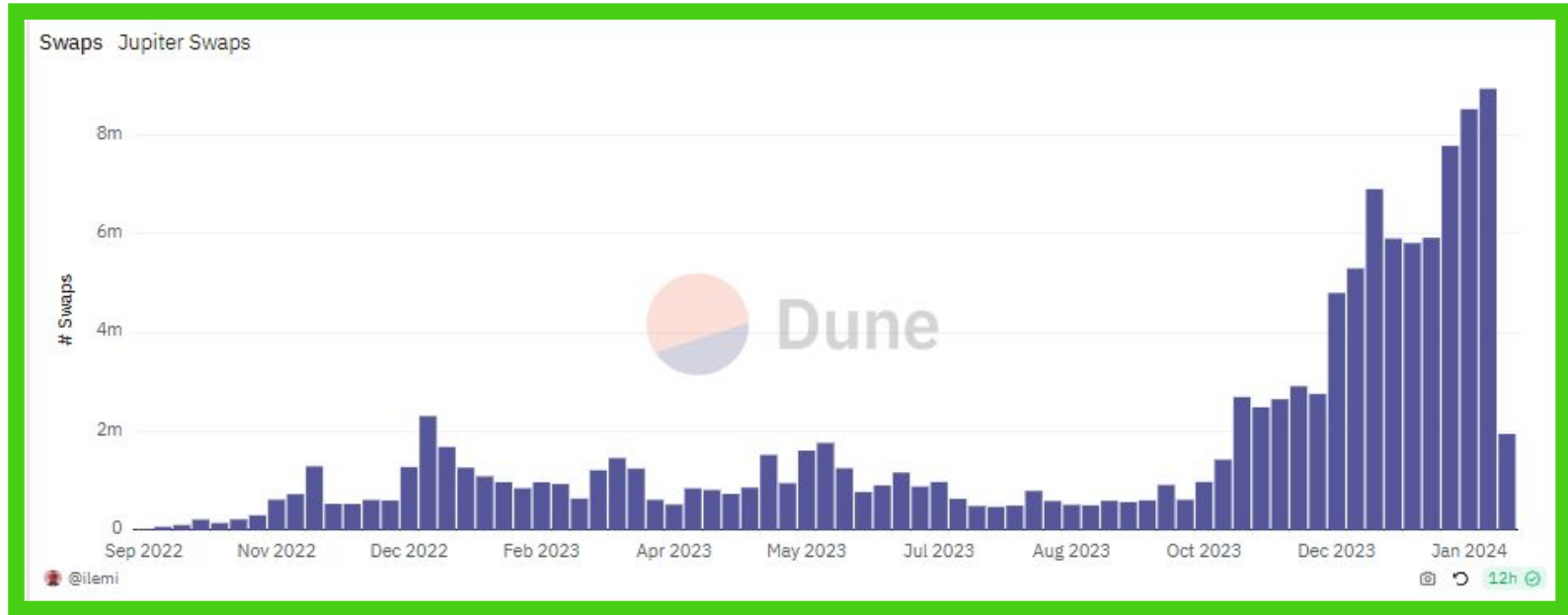
Source: Nic Carter - Castle Island Ventures, Coinmetrics, World Bank, Federal Reserve, Bloomberg, NACHA.

# Where The Degens Live



Source: Messari

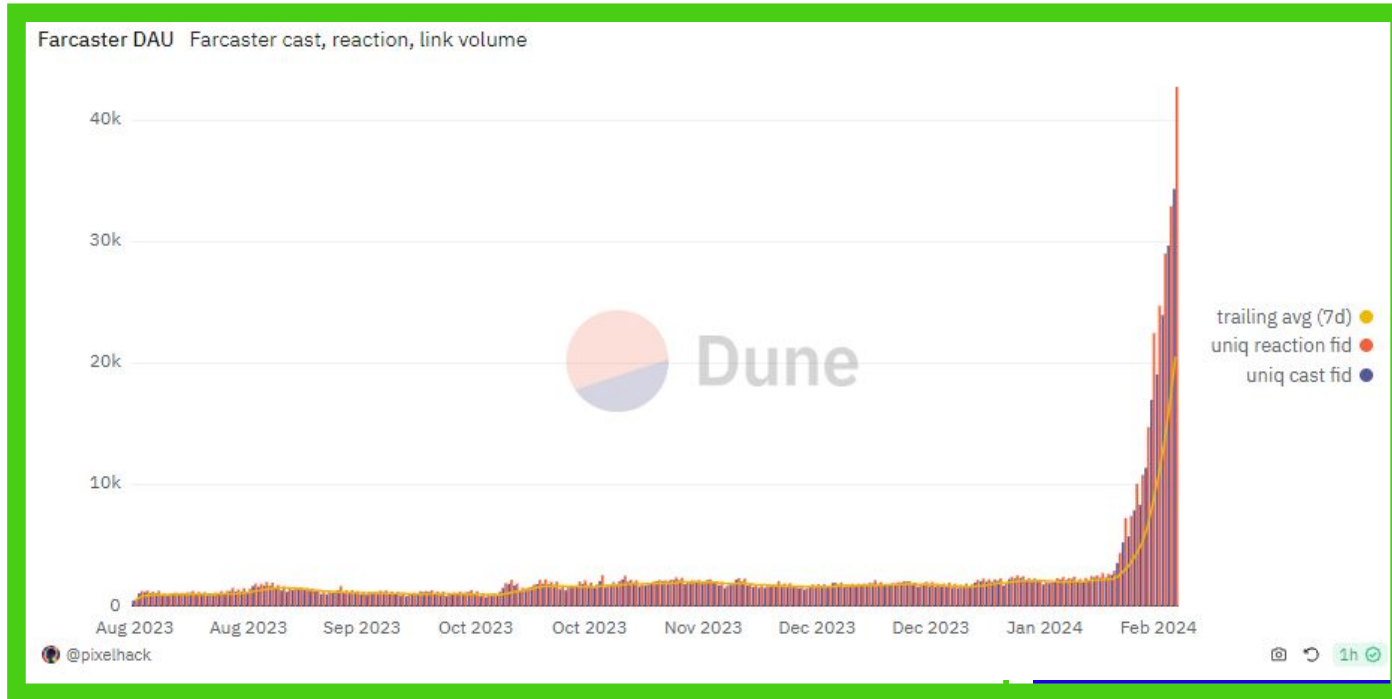
# The Airdrop Wealth Effect Keeps Growing



Source: Dune via @ilemi

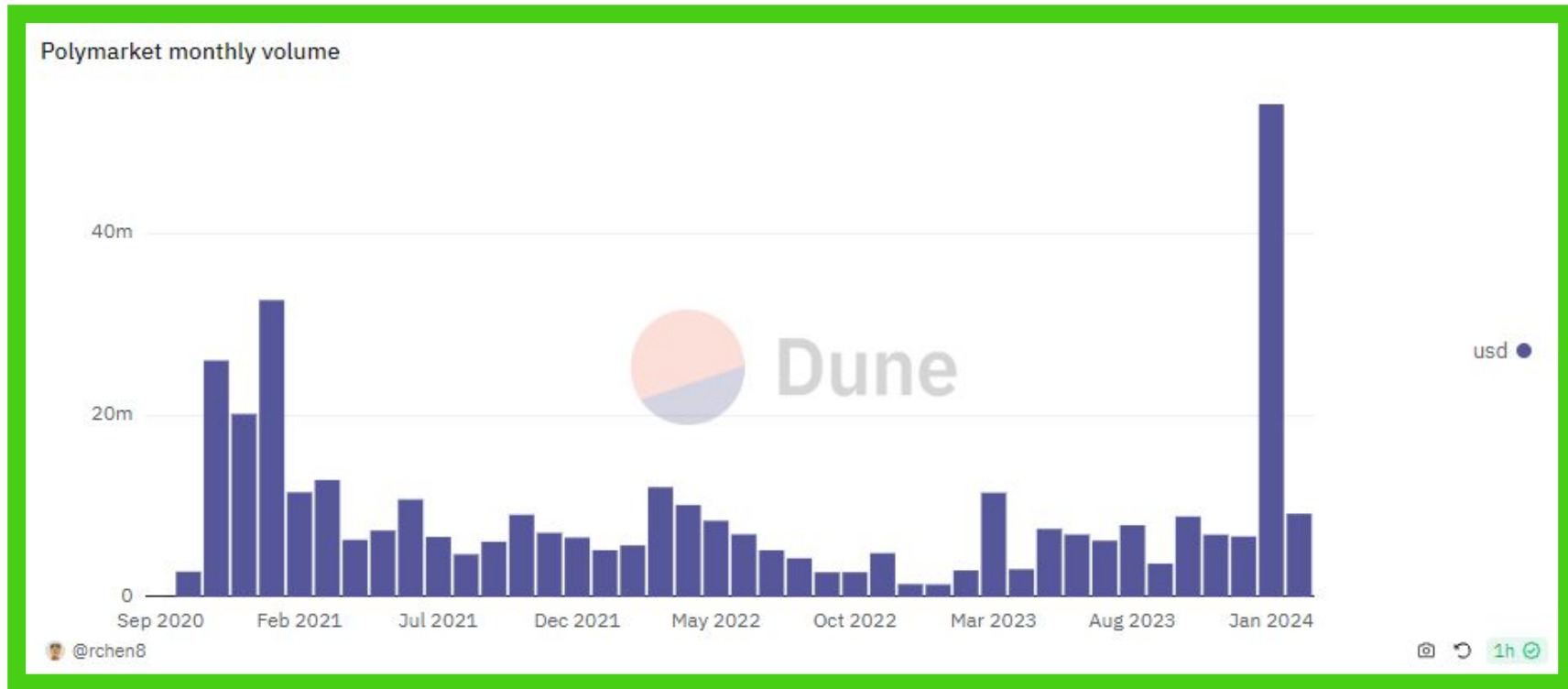
Source: Blockworks Research

# Decentralized Social Is Taking Off On Farcaster



Source: Dune via @pixelhack

# Politics + Gambling is a Potent Cocktail



Source: Dune via rchen8

# Join Us For our DePIN Webinar

Wednesday, February 14, 2024 at 11am ET/ 8am PT | Register at [AR.CA/DEPIN](https://ar.ca/depin)

## Decentralized Physical Infrastructure (DePIN): What Investors Need to Know

- Explanation of DePIN and its role in the digital assets ecosystem
- How DePIN can solve some of the challenges industries are facing today
- The economic incentive model for encouraging DePIN growth and adoption
- DePIN use cases and projects
- DePIN growth outlook and potential challenges this sector faces



# CONTACT US



**ar.ca**



**info@ar.ca**



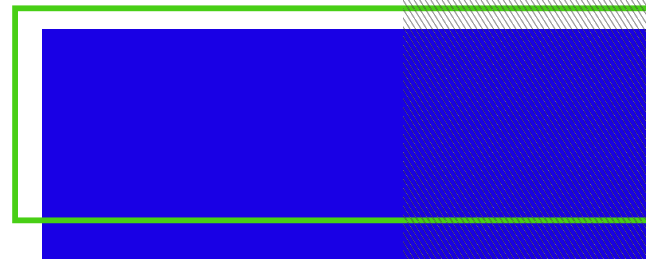
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