

De-Fi Report (24-08-2020) By FAT PIG SIGNALS

General News : We have seen another bullish week in the De-Fi space as TVL (Total Value Locked) has increased from 6.25b to just under 7b; we have seen some other events and news updates from certain protocols showing increased adoption, notably, more bitcoin being wrapped this week than there were mined (6785wbtc/5738btc); In short, Bitcoins are being tokenized on Ethereum faster than they are being mined

LEND (aave): Our Top gainer of the week has been LEND (aave) , which has seen a 45% increase in price(up over 210% from our recommended buy), mostly due to the announcement of AAVE V2 (tokenized mortgages); for those that don't know, this is extremely bullish considering 80% of all fees generated on aave are used to burn LEND supply, furthermore, Aave Limited, is now licensed as an authorized electronic money institution. After a lengthy application process, the authorization was granted in July by the Financial Conduct Authority (FCA).

Aave license: <https://www.theblockcrypto.com/post/75845/aave-uk-fca-emi-license-defi>

aave v2 : <https://www.coindesk.com/lending-protocol-aave-v2-tokenized-mortgages>

SNX : Synthetix (SNX) also sees its share of attention this week as they lower their Collateralization Ratio from 700%-600%,mostly due to the huge demand for sUSD(snx stablecoin) (highest yielding stablecoin on curve) ; Synthetix also announces the upcoming launch of synthetic futures. Other notable events were a Huobi listing and being added to atomic wallet.

SNX futures: <https://blog.synthetix.io/synthetic-futures-primer/>

SNX collateralization ratio: <https://sips.synthetix.io/sccp/sccp-41>

ANT (Aragon) : Aragon also sees a nice surge this week, due to the addition of balancer liquidity rewards, and more importantly the announcement of their DAO.

Aragon Network DAO:

<https://twitter.com/AragonProject/status/1296133042772365314?s=20>

ANT liquidity rewards on Balancer: <https://aragon.org/blog/ant-liquidity-rewards-now-on-balancer>

De-Fi Coins to look out for this week : **bZx protocol (BZRX)** has an exciting week ahead of it as staking goes live at the end of the month along with some other bullish De-fi news they shared recently including the launch of flash loans, a future gas token integration to reduce fees, collateral management, permissionless listings, and governance.

Staking: <https://bxz.network/blog/staking-bzrx>

Flash loans : <https://twitter.com/bzxhq/status/1297863791615463424?s=12>

Gas token integration and more :

<https://twitter.com/bzxhq/status/1297863793549049856?s=12>

Permissionless listings, governance:

<https://twitter.com/bzxhq/status/1297864404755611648?s=12>

The Block (<https://www.theblockcrypto.com/post/75845/aave-uk-fca-emi-license-defi>)

Aave has been granted an Electronic Money Institution license by the U.K. Financial Conduct Authority - The Block

Aave's U.K. business entity is now an authorized Electronic Money Institution, having been granted approval by the FCA in July.



- Thanks for reading, stay tuned for our next edition!

<https://t.me/fatpigsignals>

