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PERSPECTIVES by Glenn Gottlieb

38 Crypto Private Financings Raised ~\$204M
Rolling 3-Month-Average: \$208M
Rolling 52-Week Average: \$198M

Investment activity has remained fairly active, with 38 transactions recorded this past week. This level of activity indicates a relatively healthy market, though the total funding amount of \$204 million is considered moderate. Notably, the inclusion of two significant deals—Lukka and Morphia—skews the overall funding figures.

When the contributions from Lukka and Morphia are excluded, the remaining funding, focused on early-stage ventures, totaled committed capital for these ventures of only approximately \$100 million.

The investment in Lukka reflects confidence in its potential to dominate the enterprise crypto data and software solutions market. Lukka's recent acquisition of Coinfirm, a blockchain analytics firm, underscores its strategic expansion and capability enhancement. The company specializes in transforming complex cryptocurrency and blockchain data into easy-to-use information for businesses, addressing the unique challenges posed by the crypto ecosystem. Lukka's comprehensive suite of services includes data management, analytics, and insights, catering to a wide range of participants in the crypto space, from financial institutions to regulatory bodies.

Investors see Lukka's robust growth trajectory and its adherence to institutional standards as key drivers of future success. Last week Lukka announced they were selected by Animoca Brands as their enterprise data management provider. As a result of this agreement, Animoca Capital, made a strategic investment in Lukka, leading a \$52M round according to Pitchbook.

PAST WEEK NOTABLE TRANSACTIONS						
Company	Date	Size	Post-Money Valuation (\$M)	Stage	Subsector	Lead Investor(s)
Lukka	8/1/2024	\$52	\$1,262	Series E	Data & Data Analytics	Animoca
Morpho	8/1/2024	\$50	ND	Strategic Round	DApp: Investing & Trading	Ribbit Capital
Sahara AI	7/30/2024	\$28	ND	Series A	Blockchain & Protocol	ND
DuelNow	8/1/2024	\$11	ND	Seed	DApp: Consumer, Gaming	Angel Investors
Layer2 Financial	8/1/2024	\$10	ND	Series A	Payments Infrastructure	Galaxy Ventures
OwlTing	8/2/2024	\$10	ND	Strategic Round	Enterprise Solutions	Stellar
Sweet	8/1/2024	\$7	ND	Series B	DApp: Consumer, Media	PTK Capital, Pure Ventures, Seagate Ventures
Icebreaker	7/31/2024	\$5	ND	Seed	DApp: Consumer, Media	CoinFund
Breakout	7/31/2024	\$5	ND	Seed	Investing & Trading Infrastructure	RockawayX
Stork	8/2/2024	\$4	ND	Seed	Data & Data Analytics	ND

