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In early July, Mt. Gox wallets began moving Bitcoin as the exchange prepared for creditor repayments under the civil rehabilitation plan. Markets initially feared that recipients would immediately sell. Bitcoin dipped again after Kraken, one of the exchanges handling distributions, announced on July 24 that it had completed its process.

FCA publishes roadmap for crypto regulations. Source: UK FCA

CleanSpark also said that it was hiring Jeffrey Thomas as senior vice president of AI data centers. Thomas previously worked as president of AI data centers at Humain, where he led Saudi Arabia's multi-billion AI data center program,

according to a statement.

The referral system also proved to be a growth driver, with 25,212 new users brought into the Algorand ecosystem through invitations from friends. By the end of the week, 4,215 participants had successfully completed all the required quests and claimed their non-fungible token (NFT) badges.

While some market observers believe that the traditional crypto four-year cycle is about to be broken, analysts told Decrypt this week that they believe some traders are still following the classic rulebook—and selling due to the expectation of falling prices ahead.

Speaking at the National Association for Business Economics conference, Powell said the Fed may soon stop its “quantitative tightening” process, noting that reserves are “somewhat above the level” consistent with ample liquidity.

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