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Memecoin sector weathers recent market crashes

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.

American entrepreneur Elon Musk triggered a short-term rally in the memecoin market after posting a playful message on his social media platform X.

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Another Bubblemaps analyst, the pseudonymous Deebs, added that sending tokens to an exchange doesn't prove that they were sold.

Prosecutors also revealed that the U.S. government has seized more than \$14 billion worth of BTC from Prince Holding, and is currently pursuing the largest forfeiture action in DOJ history.

"Gold is giving us a lesson in statistics," he said, adding that the asset has faced even bigger drawdowns since 1971, with such corrections counting 21 times.

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