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"Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71," Lee said in an interview with ARK Invest CEO Cathie Wood on Thursday.

The Sun statement the Bubblemaps team was referring to appeared on X in Mandarin. In it, Sun said the wallet "only generally did a few exchange deposit tests, the amounts were very low, then did a distribution to one address." He added that the tests "did not involve any buying or selling," and that it would have been impossible for the token movements to have impacted the market.

Decentralized exchange Hyperliquid introduced a new update that allows third parties to launch their own perpetual swap contracts on its platform.

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The top banking regulator in the U.S. dismissed fears that stablecoins could trigger a sudden deposit crisis, urging community banks to view the digital assets as tools for competing with Wall Street giants rather than existential threats.

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

"I think it's fair to say Australians have always had a bit of a speculative streak, we're willing to have a go," Miller told Decrypt.

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