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Crypto market sentiment has also dropped to its lowest level since April, following Friday's historic sell-off, which resulted in over \$20 billion in liquidations on centralized exchanges.

However, he predicts that in a few years the blockchains built by these companies will most likely be abandoned when they "cause too big a headache from a technical point of view," and after users choose to avoid them because they aren't attractive enough from a "DeFi/self-custody/control-my-asset point of view."

The emergence of smart contracts has brought revolutionary breakthroughs to blockchain technology. These self-executing computer programs can automatically

trigger corresponding operations when preset conditions are met, without manual intervention. Smart contracts not only improve transaction efficiency but also greatly reduce trust costs. Currently, smart contracts have been widely applied in decentralized finance (DeFi), digital identity authentication, the Internet of Things, and other fields. With the continuous development of technology, the functions of smart contracts will become more powerful, and application scenarios will become more abundant.

DOGE is up around 1.6% today and changing hands just shy of \$0.20. The meme coin has dropped by 25% in the last month and is now more than 72% off its 2021 all-time high of \$0.73.

Among the measures Grewal wants Treasury to consider is a regulatory exception under the Bank Secrecy Act for companies using AI and Application Programming Interfaces (API) driven monitoring tools.

Bitcoin and gold's price performance in 2020 vs. 2025. Source: Alex/TradingView

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