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An experimental version of the resulting token is already available on the onchain lending protocol Morpho. Still, it is in the testing phase, with a total liquidity in the market of \$14 in USDC

Polygon still isn't an Ethereum layer 2 in Vitalik's book

Chen believes "a true altseason" may still be a few weeks away and awaits Bitcoin's consolidation to trigger a capital rotation of sidelined liquidity into high-conviction sectors like AI, DeFi, and layer-2s.

Related: Bitcoin-gold correlation increases as BTC follows gold's path to store of value

Gwart, another popular crypto influencer, likened Feist's career shift to the notion of environmental activist Greta Thunberg accepting a position at oil giant British Petroleum.

App-specific layer-1 chains that must build out their own validator set suffer from centralization issues and could face increased legal liability, Mehta said.

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