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European financials, including Barclays and Deutsche Bank, pared earlier losses, while Asian lenders like Mizuho Financial and Sumitomo Mitsui also steadied after heavy selling.

Source: Wocharts/Cointelegraph

Damage was “contained”

Babylon Labs explains that current systems require numerous trust assumptions. Bob can hand over the Bitcoin to Larry for safekeeping, trusting that he will return

it.

The competition began with \$200 in starting capital for each bot before increasing to \$10,000 per model, with trades executed on decentralized exchange Hyperliquid.

“The important element of blockchain is a system that gets rid of a central entity. It comes at a cost: A very complex technology that’s hard to build and hard to use. Even if we apply AA to create simplified UX, the tech under the hood is still very complex,” he said, presumably referring to account abstraction, a technology that makes wallets smarter and easier to use.

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