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Although Bitcoin remained largely rangebound during the third quarter, Ether (ETH) surged to multi-year highs and several other digital assets showed renewed momentum.

The exchange responded to the criticisms by launching a \$400 million relief program for eligible traders and institutions affected, as well as a \$45 million BNB airdrop for memecoin traders who suffered losses during the crash.

"I've been saying for the past two years that the influence of @paradigm within Ethereum could become a relevant tail risk for the ecosystem. I believe this will

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become increasingly clear to everyone in the months ahead."

Bitcoin one-day chart. Source: Cointelegraph/TradingView

Now for the cold shower. Parabolic advances are beautiful until they're not. They require ever-increasing buying pressure to maintain trajectory, and when that pressure falters, gravity takes over with a vengeance.

Regulatory developments are also helping to drive adoption. In the United States, the recently passed GENIUS Act establishes clearer oversight and reserve requirements for issuers, aiming to ensure transparency and consumer protection. In the United Kingdom, where legislation has progressed more slowly, regulators are working toward introducing a stablecoin framework by the end of next year.

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