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The cycle repeats in the early 2020s, with an examination of a lesser-known hack of Indexed Finance. The exploit was allegedly perpetrated by an attacker alternatively named Umbril Upsilon and Zeta Zeros, who would eventually be identified as the teenager Andean Medjedovic.

On Oct. 10, 2024, Kobayashi announced that most repayments to verified creditors had been completed, though many were still pending due to incomplete procedures or processing issues.

In their Telegram group, members have also brainstormed ideas for future attacks. Proposed targets include the Boston Marathon, a Lady Gaga concert and

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Wimbledon.

The comments follow Babylon's release of a white paper in early August, outlining what it calls a Bitcoin trustless vault system. The system leverages the Bitcoin smart contract verification system BitVM3 to lock BTC in per-user vaults, where withdrawals (redemption or liquidation) are gated by cryptographic proofs of external smart contract state verified on Bitcoin.

The relative strength index or RSI also dropped to its lowest level, matching April's low value of 34, following which BTC started to recover in the charts.

Putting gold on track for its largest two-day decline since 2013, the 8% drop has sparked panic among investors who had turned to the metal as a hedge against inflation and market volatility after its 60% surge earlier in 2022.

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