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Mauzy argued Armbrust was not a “malicious hacker” but instead was someone acting out of “desperation and despair,” noting how his client made no attempt to conceal the activity and had taken full responsibility for the losses.

The scale of the correction is highly unusual and in theory would only happen “once every 240,000 trading days,” Alexander Stahel, a resources investor in Switzerland, observed in a post on X on Tuesday.

Markets run 24/7, and a growing share of volume comes from high-leverage perpetual futures. That means even small order imbalances can trigger sharp,

short-lived moves.

According to a Bloomberg report on Friday, Li has partnered with Fenbushi Capital co-founder Shen Bo, HashKey Group CEO Xiao Feng, and Meitu founder Cai Wensheng to launch an Ether accumulation strategy through a Nasdaq-listed shell company. The project raised \$1 billion, which included \$500 million from HongShan Capital Group and \$200 million from Avenir.

Prediction platforms will now compete with established sportsbook giants like DraftKings and FanDuel in the lucrative sports betting market. The Wall Street Journal first reported the deals ahead of the official announcement.

Publicly traded crypto exchange Gemini expanded its credit card suite on Monday, unveiling the Solana Card—a new credit card that offers instant Solana (SOL) rewards with an optional auto-staking feature to boost rewards.

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