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Analysts split over record crypto liquidation

Last week's surge in the stablecoin market cap to \$300 billion and the release of \$1 billion in frozen funds from the defunct exchange FTX were key drivers, Stephen Gregory, founder of crypto trading platform Vtrader, told Decrypt.

Solana co-founder Anatoly Yakovenko lit up Crypto Twitter over the weekend, dismissing meme coins and NFTs "digital slop" even as the Layer-1 blockchain profits heavily from meme-driven activity. "I've said this for years. Memecoins and NFTs are digital slop and have no intrinsic value," Yakovenko tweeted on Sunday. In a back-and-forth with Base creator Jesse Pollak, Yakovenko compared the

digital assets to loot boxes in free-to-play games. I've said this for years. Memecoins and NFTs are digi...

It urges updating the Bank Secrecy Act to recognize decentralized IDs and zero-knowledge proofs as valid identity-verification methods.

Algoland aims to help developers attract the active community they need to build sustainably by creating a rewarding way for users to discover new applications. Ultimately, campaign models like Algoland could serve as a way to bring genuine engagement over passive airdrop farming.

Some of the largest Bitcoin miners have announced similar strategic pivots to AI since the beginning of 2024, including Core Scientific, Hut 8 and Iris Energy.

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