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He received some support, including from Solana co-founder Raj Gokal and former Solana Foundation head of strategy Austin Federa, who both suggested that Polygon "team up" with Solana or become a layer 2 on the Ethereum-rival network.

Did you know? Candlestick charts originated in 18th-century Japan, where they were first used to track rice trading, long before making their way into modern crypto markets.

Stablecoins have quickly emerged as one of the most practical use cases in crypto. Source: a16z Crypto

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In 2017 and 2018, Kobayashi earned the nickname "Tokyo Whale" for selling Mt. Gox Bitcoin to fund fiat repayments. In mid-2024, wallet activity surged again as roughly 100,000 BTC was moved between Mt. Gox addresses for distribution, though not all represented actual sales.

They would not provide certain benefits, though, including payments of interest on account balances or overdraft privileges. They might also impose caps on balances, in a bid to control for "various risks to the Federal Reserve and the payment system."

ETH/USD weekly chart. Source: Cointelegraph/TradingView

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