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The referral system also proved to be a growth driver, with 25,212 new users brought into the Algorand ecosystem through invitations from friends. By the end of the week, 4,215 participants had successfully completed all the required quests and claimed their non-fungible token (NFT) badges.

Railbird was founded in 2021, but only won regulatory approval from the CFTC as a designated contract market in June.

Source: Federico Carrone

Bitcoin bull. Image: Shutterstock/Decrypt

The restrictions also limit the type of compensation or rewards offered to consumers to persuade them to use a particular exchange or service.

ETF inflows must return and new ETH buyers must step in for the bulls to have a shot at getting back to \$5,000.

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