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Damage was "contained"

App-specific layer-1 chains that must build out their own validator set suffer from centralization issues and could face increased legal liability, Mehta said.

This suggests that a price rebound may lack the momentum derived from consistent buying pressure, potentially leading to a deeper pullback.

However, in response, "Wall Street created products that made the dollar dominant, and the market cap of equities today is 40 trillion compared to 2 trillion

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for gold," he said.

"We will learn from the prototype, make it better, and then integrate the tech into ChatGPT to make it real-time and maximally helpful," he said.

Meme coin degens clearly thought it was funny, as the Bagwork token pumped 2,026% from a \$131,150 market cap to \$2.78 million in just seven hours. It has since dropped to about \$2.4 million, according to DEX Screener.

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