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The agency opened a comment period in August, which closed on Tuesday.

De-risking phase takes over market

Hit onchain dashboards: fees, revenue, inflows, volume on top centralized exchanges (CEXs) and total value locked (TVL) if a decentralized finance (DeFi) token. Use DefiLlama, CoinGecko or respective chain explorers. If onchain activity contradicts hype (low activity, large centralized wallets dominating), it's a signal to downgrade.

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Track OI: A flush into the lows suggests forced exits. If OI rebuilds as price reclaims and holds above former support, squeeze conditions are likely forming. Liquidation cascades often mark the low. Once they exhaust, price can rebound through the level and trap late shorts.

"It's not exactly clear what happened, but somehow the president of Argentina was promoting this shitcoin, and Hayden was involved," he said. "I was really inspired by that."

Take the Stripe news. It turned out that "Tempo," a payments-focused layer 1, is being built in partnership with Paradigm. If you've traded long enough, you know Stripe isn't doing this for no reason. This is a settlement-layer play, with control over the base layer, the fees and uptime.

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