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Outside of purely financial plays, it has made several moves that display a firm conviction in the crypto community. It submitted an amicus brief in support of Tornado Cash co-founder Roman Storm and hired respected blockchain sleuth ZachXBT as an adviser to fund research and help protect its VC companies.

Musk is well known for pumping the value of O.G. meme coin Dogecoin with his comments, but his social media posts have also moved the needle for Floki in the past.

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Within SMSFs, listed shares remain the largest holding at \$296 billion (US\$193.1 billion), followed by cash and deposits at \$171billion (US\$111.6 billion), property at \$105 billion (US\$68.5 billion), and unlisted trusts at \$133 billion (US\$86.7 billion).

American entrepreneur Elon Musk triggered a short-term rally in the memecoin market after posting a playful message on his social media platform X.

Damage was "contained"

Crypto sentiment drops to six-month lows

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