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This put the memecoin sector back to levels seen in July, erasing gains it recorded in the last three months.

Lee stated that many DATs are trading below their net asset value (NAV), or the worth of their underlying crypto holdings. "If that's not already a bubble burst... How would that bubble burst?" he told Fortune on Thursday.

When the usage moves beyond consumer transactions into payments infrastructure, institutional use, remittances and treasury operations, different

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strengths of BTC, ETH and XRP become more visible.

Polygon co-founder Sandeep Nailwal has criticized Ethereum's leaders for dismissing Polygon's status as a true Ethereum layer 2 — noting contributions that Polygon has made to Ethereum while receiving little recognition for those efforts.

Mining facilities powered entirely by renewable energy systems and operating off-grid would dodge the tax, a provision designed to encourage sustainable practices within the digital asset sector, as per A9138.

"To be honest, I don't think this dump has anything to do with Justin Sun. He barely moved funds to centralized exchanges, and this morning's transfers were just from one of his addresses to another," he said. "His latest statement saying he has nothing to do with the dump looks legitimate."

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