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This surge in activity also served as a real-world stress test for the Algorand blockchain. With tens of thousands of participants generating nearly 300,000 transactions, the network maintained its performance. Users experienced the platform's "low fees, instant transaction finality and zero transaction failures" firsthand.

The bank based the bullish outlook on geopolitical tensions, economic uncertainty, and a weaker US dollar, which it said would keep demand strong.

While the move was publicly blessed by Ethereum co-founder Vitalik Buterin, who wished Feist luck in his new job, other members of the crypto community were far

less enthused.

Onchain data from the first week of Algorand's "Algoland" campaign shows 34,646 participants generated 287,418 transactions, serving as a stress test that displayed the network's performance.

This update allows anyone who staked 500,000 HYPE tokens, about \$20 million, to deploy their own perp swap contract with independent margining, orderbooks and parameters.

On Tuesday, a coalition of fintech and crypto trade groups, including the Blockchain Association and Crypto Council for Innovation, submitted their own letter urging the CFPB to affirm, "Americans own their financial data, not big banks."

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