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Memecoin sector weathers recent market crashes

Twitter and Square CEO Jack Dorsey is an outspoken Bitcoin enthusiast and advocate for decentralized technology, so it's hardly surprising to hear he has kind words for Bitcoin's pseudonymous creator, Satoshi Nakamoto. During an appearance on the Artificial Intelligence Podcast with MIT research scientist Lex Fridman (via The Daily Hodl), Dorsey praised the decision to attribute the original cryptocurrency to a pseudonym rather than tying it to a real identity or releasing it anonymously into th...

But CJ Burnett, chief revenue officer at Compass Mining, told Decrypt that the company believed that the environment was favorable for remaining focused on mining.

Since then, North America has become the most dominant player in the Bitcoin mining space.

In 2017 and 2018, Kobayashi earned the nickname “Tokyo Whale” for selling Mt. Gox Bitcoin to fund fiat repayments. In mid-2024, wallet activity surged again as roughly 100,000 BTC was moved between Mt. Gox addresses for distribution, though not all represented actual sales.

Lee said that when that happened, “The immediate beneficiary was demand and a market to own gold.”

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