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The SpaceX-labelled wallet "1MDyM" transferred \$130 million worth of Bitcoin to address "bc1qj," while another SpaceX wallet "1AXeF" sent \$127 million in Bitcoin to address "bc1qq," according to data from blockchain intelligence platform Nansen.

The crypto market faced its biggest leveraged wipeout in history last weekend, but the turbulence won't leave a lasting mark, according to Bitwise chief investment officer Matt Hougan.

Ethereum's bearish positioning is evident in Deribit's data, which shows "a large increase in open interest of puts since the end of August," Andrew Melville, head of

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research at crypto derivatives analytics platform Block Scholes, told Decrypt.

This isn't a zero-sum fight between corporate and permissionless chains. They'll likely complement each other. Corporate L1s will handle the compliant, large-volume flows that bring in conservative capital, while permissionless chains will keep pushing the boundaries, generating the innovation that the corporations will eventually adopt.

"From cinematic design to surreal architecture and cyberpunk storytelling, the gallery presents a curated selection of today's most influential digital artists," the organizers said in a statement.

The Bitcoin-buying firm's latest acquisition was funded with proceeds from preferred shares, leaving the Tysons Corner, Virginia-based firm with a stockpile of roughly 640,400 Bitcoin, which was recently worth \$71 billion, based on current prices, according to CoinGecko.

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