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He received some support, including from Solana co-founder Raj Gokal and former Solana Foundation head of strategy Austin Federa, who both suggested that Polygon “team up” with Solana or become a layer 2 on the Ethereum-rival network.

The scale of the correction is highly unusual and in theory would only happen “once every 240,000 trading days,” Alexander Stahel, a resources investor in Switzerland, observed in a post on X on Tuesday.

The UK maintains strict regulations on crypto companies advertising services

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This rush to buy protection is noticeably changing the market and has caused the price of bearish bets to become more expensive than bullish ones, Melville explained. This trend, which started with Bitcoin, has now extended to Ethereum, indicating that Ethereum investors are becoming increasingly cautious.

The competition began with \$200 in starting capital for each bot, which was later increased to \$10,000 per model, with trades executed on the decentralized exchange Hyperliquid.

To lead the initiative, the company appointed Jeffrey Thomas as senior vice president of AI data centers, CleanSpark announced on Monday.

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