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However, some observers blamed liquidity withdrawal by market makers for deepening the crash. Blockchain investigator YQ said liquidity began disappearing from order books around an hour after Trump's tariff threat, creating a "liquidity vacuum" that saw market depth fall 98% before prices bottomed out.

Top traders long-to-short at derivatives exchanges. Source: CoinGlass

At the start of the year, there were about \$205 billion worth of stablecoins in circulation, according to data aggregator DeFi Llama. Within the past week, the total market cap for stablecoins has surpassed \$302 billion. That kind of rapid

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growth will need to accelerate in the coming years to fulfill Standard Chartered's projections.

In April, Google joined Meta, OpenAI, and other generative AI developers in pledging to enforce guardrails that would keep their respective AI models from generating child sexual abuse material (CSAM).

The campaign's gamified nature has also led to community engagement across social platforms, with participants sharing their progress, NFT achievements and referral milestones. This activity is generating continued interest in the campaign as it moves into its next phases.

Bitcoin mining's sustainable energy usage has reached an all-time high of over 55%, according to the above graph modeled by climate tech venture capitalist Daniel Batten and Bitcoin analyst Willy Woo.

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