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"While the recently passed U.S. GENIUS Act aims to mitigate deposit flight by prohibiting U.S.-compliant stablecoin issuers from paying direct yields, stablecoins are still likely to be adopted even in the absence of yield—as return of capital matters more than return on capital," wrote Standard Chartered Global Head of Digital Assets Research Geoff Kendrick and Global Head Economist and Head of Thematic Research Madhur Jha.

Livestreamers on Pump.fun are paid a percentage of every trade placed on their token, via what the platform calls creator rewards. On Thursday, the day of the viral clip, Bagwork generated \$49,330 in creator rewards, according to Pump.fun. All

told, they've made over \$78,000 in fees.

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While some market observers believe that the traditional crypto four-year cycle is about to be broken, analysts told Decrypt this week that they believe some traders are still following the classic rulebook—and selling due to the expectation of falling prices ahead. That cohort may be partly accounting for crypto's weekly decline, with Bitcoin dropping over 9%, Ethereum falling 6%, and XRP showing a 15% dive—with some altcoins down even worse. Crypto prices plunged last Friday following Presiden...

A representative for the company did not respond to Decrypt's request for comment on Dorsey's comment, which Ardoino did not respond publicly to.

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