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Fed Reserve interest rate cut probability. Source: CMEGroup

Despite the short-term uncertainty over capital rotation, the overall market sentiment remains positive. "It is a very good time for the markets, and is likely going to remain that way for the short-term foreseeable future," Le Shi, managing director at algorithmic trading and market-making firm Auros, told Decrypt in an interview during Token2049 in Singapore last week.

The flash crash sent open interest in perpetual futures plummeting from \$26 billion to under \$14 billion, while decentralized exchange (DEX) trading volume surged

past \$177 billion, and crypto lending fees hit an all-time high of \$20 million.

This measure is a companion to the S8518 Bill, introduced earlier this month by State Senator Liz Krueger, Chair of the Senate Finance Committee, in the New York State Senate.

VC participation remains necessary to bring the “progressive decentralization” needed to achieve a “secure global information infrastructure,” explained Lubin.

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