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Onchain data from the first week of Algorand's "Algoland" campaign shows 34,646 participants generated 287,418 transactions, serving as a stress test that displayed the network's performance.

The relative strength index or RSI also dropped to its lowest level, matching April's low value of 34, following which BTC started to recover in the charts.

Earlier in May, the firm acquired Canadian crypto platform WonderFi in a \$179 million deal, further expanding its global footprint. Robinhood has also been pushing for clearer tokenization regulations in the US, submitting a proposal to the Securities and Exchange Commission for a unified national framework governing

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RWAs.

Strategy notched its third smallest Bitcoin purchase of the year, disclosing that it had spent \$18.8 million on 168 Bitcoin last week, according to a Monday press release.

Tax advantage for big traders

And if a lot of that is being fueled by longtime HODLers converting their stacks into ETF shares, as Maartunn hypothesizes, it's pretty unusual.

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