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Kobayashi didn't help either by continuing to sell off Mt. Gox's Bitcoin. About 24,658 BTC was sold from April 27 to May 11, decreasing the exchange's holdings to 141,686. The first major sale on April 27 was for about 15,000 BTC. Bitcoin had a sharp drop on April 25 to 26 but rebounded on April 27 before having a small rally to Q2 2018's top of nearly \$10,000. The second major sale by Kobayashi on May 11 coincided again with its fall from the top.

A co-founder of Bitcoin infrastructure company, Babylon Labs, claims to have built a system that allows for native Bitcoin to be used as trustless collateral to borrow on the Ethereum blockchain.

In this scenario, BNB would trade sideways for weeks before attempting another leg higher. The conservative year-end target becomes \$900-1000 rather than \$2,000—still excellent 200% yearly returns.

American Bitcoin will soon go public. According to the Trumps, it plans to be "the world's largest and most efficient Bitcoin miner."

"Gold is giving us a lesson in statistics," he said, adding that the asset has faced even bigger drawdowns since 1971, with such corrections counting 21 times.

While memecoins showed signs of recovery after the crash, another drop came on Friday, with memecoin assets declining from 9%–11% during the day.

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