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A 2022 class-action lawsuit against Musk accused him of manipulating the price of DOGE through media appearances and social media posts.

In its Aug. 18 notice, the US Treasury asked for comments, which closed last Friday, on innovative methods to detect illicit activity involving digital assets, as required by the GENIUS Act.

American entrepreneur Elon Musk triggered a short-term rally in the memecoin market after posting a playful message on his social media platform X.

Crypto companies advertising in the UK must meet strict criteria to run crypto-related advertisements or promote digital assets inside the country, centered around consumer risk protections.

"We are also excited to add Trump Coin to our cryptocurrency plan," he added, "as we believe the coin's value should track the success of the Trump presidency, which so far has been impressive."

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