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This may be why some crypto community members have been apprehensive of new blockchains such as Stripe's new layer-1, Tempo.

The next crypto bear market could be particularly brutal and driven by a business cycle downturn that has never been seen in crypto before, according to analyst Willy Woo.

LimeWire has acquired Fyre Festival, eight years after what is widely regarded as the most disastrous attempt ever at throwing a festival. Previously led by founder Billy McFarland and rapper Ja Rule, LimeWire has gutted the Fyre team and is

plotting a fresh, crypto-fueled start for the controversial brand.

Judge's gavel. Source: Decrypt/Shutterstock

High-end brands and luxury car dealerships are also entering the crypto payment space. For example, Post Oak Motor Cars in the US accepts Bitcoin for buying super-luxury cars via BitPay. In Europe, platforms like BitCars have built a crypto-only marketplace for premium and classic vehicles.

And for the casual observer: Enjoy the ride. Parabolic rallies are beautiful until they're not, and in crypto, the transition from "beautiful" to "brutal" can happen in hours.

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