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On Thursday, the duo headed over to Martyn's ZOO Culture gym, where they could see he was livestreaming from—they even interacted with Martyn before the altercation, pitching their meme coin to him.

Putting gold on track for its largest two-day decline since 2013, the 8% drop has sparked panic among investors who had turned to the metal as a hedge against inflation and market volatility after its 60% surge earlier in 2022.

Market adoption poses another challenge. It needs to be seen how staking-enabled ETPs perform when competing with Ether ETFs.

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"If I remember correctly, he went on a rampage posting several 'Floki as X CEO' tweets and memes shortly after, and was even excitedly talking about how it's cool that his dog was running Twitter on mainstream TV," pseudonymous trader Bonk Guy wrote on X. "[It] would be ironic if we get a repeat! Time is a flat circle, as they say."

Huobi founder Li Lin wants some of that alpha and has reportedly raised about \$1 billion as part of a strategy to invest in an Ether treasury.

In other words, the analysts think depositors in emerging markets care more about knowing they'll retain access to their money than earning interest on it.

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