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The exchange lost around 650,000 BTC in thefts that went undetected from 2011 until its 2014 collapse, while about 200,000 BTC was later found in an old-format wallet. Those coins became the foundation for creditor repayments overseen by court-appointed trustee Nobuaki Kobayashi.

Chart in the green. Image: Shutterstock/Decrypt

"Aussie culture and sense of humour may play into our propensity to engage with meme coin offerings just as much as potential gains. Many see these tokens as a low-stakes way to engage with crypto communities and trends," he said.

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The uptick, however, occurs amid flat cumulative volume deltas, with a noticeable increase in passive bids at a 10% order book depth, according to CoinGlass data.

market capitalization is about 4.6 times larger than Ethereum's, standing at roughly \$2.17 trillion compared to \$476.33 billion, according to CoinMarketCap.

"Many DeFi platforms performed flawlessly: Uniswap, Hyperliquid, Aave and others reported no losses," he wrote, while noting that Binance and some other exchanges faced issues. "Taken together, crypto did as well or better than traditional markets would have done in the same situation," he said.

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