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Memecoins are one of the crypto sectors hit by the recent marketwide crypto crashes on Oct. 10 and Friday.

The operations processing transactions—known as miners—race to solve puzzles and are rewarded for doing so. In order to take part, they must use huge amounts of computing power.

Publicly traded companies are increasingly accumulating BNB, the native token of Binance's layer-1 blockchain BNB Chain.

The companies said the acquisition will combine FalconX's trading and prime brokerage infrastructure with 21Shares' exchange-traded product platform spanning Europe and the United States. The Swiss issuer already manages over \$11 billion in assets across 55 listed crypto products, while FalconX has facilitated over \$2 trillion in trading volume for more than 2,000 institutional clients.

However, he emphasized that it is still a "working theory" and that he remains a Bitcoin bull.

Ondo Finance, a decentralized finance-focused asset manager and tech firm, has rolled out tokenized versions of more than 100 U.S.-listed stocks, ETFs, and other equities on Ethereum.

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