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Kobayashi’s first major round of Bitcoin sales took place between September 2017 and March 2018, with blockchain data indicating that the largest offloading occurred on Feb. 6. By mid-March, Mt. Gox’s Bitcoin holdings had fallen to around 166,000, after Kobayashi disclosed the sale of 35,841 BTC for 38 billion Japanese yen (about $360 million at the time).

Kobayashi didn’t help either by continuing to sell off Mt. Gox’s Bitcoin. About 24,658 BTC was sold from April 27 to May 11, decreasing the exchange’s holdings to 141,686. The first major sale on April 27 was for about 15,000 BTC. Bitcoin had a sharp drop on April 25 to 26 but rebounded on April 27 before having a small rally to Q2 2018’s top of nearly $10,000. The second major sale by Kobayashi on

May 11 coincided again with its fall from the top.

DOGE is up around 1.6% today and changing hands just shy of $0.20. The meme coin has dropped by 25% in the last month and is now more than 72% off its 2021 all-time high of $0.73.

While memecoins showed signs of recovery after the crash, another drop came on Friday, with memecoin assets declining from 9%–11% during the day.

“Looking over the historical PNLs so far, models generally have very large price swings, like being up $3,000 - $4,000 but then making a bad trade or getting caught on big moves, causing the LLM to close the trade.”

UK Government, United Kingdom

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