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But one token stands out: BNB, formerly known as Binance Coin, is up 24% in the past month and flashing technical signals that suggest either a moonshot to \$2,000 or a face-melting correction is imminent.

Meanwhile, an X user under the handle Boluson argued that most corporations don't need a blockchain; they are just feeling pressured to adopt the technology over fears of being left behind.

Memecoin sector weathers recent market crashes

The comments follow Babylon's release of a white paper in early August, outlining what it calls a Bitcoin trustless vault system. The system leverages the Bitcoin smart contract verification system BitVM3 to lock BTC in per-user vaults, where withdrawals (redemption or liquidation) are gated by cryptographic proofs of external smart contract state verified on Bitcoin.

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

Since its debut, the group has focused on shock value and provocation to market the token.

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