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The two receiving addresses haven't transferred or sold the Bitcoin, nor has SpaceX commented on the reason for the transactions.

While some market observers believe that the traditional crypto four-year cycle is about to be broken, analysts told Decrypt this week that they believe some traders are still following the classic rulebook—and selling due to the expectation of falling prices ahead. That cohort may be partly accounting for crypto's weekly decline, with Bitcoin dropping over 9%, Ethereum falling 6%, and XRP showing a 15% dive—with some altcoins down even worse. Crypto prices plunged last Friday following Presiden...

Coinbase is a USDC distribution partner and major shareholder. And thanks to its agreement with Circle, it has a vested interest in seeing USDC adoption grow. But because Coinbase isn't actually the stablecoin issuer, it can offer users 4.7% in rewards on USDC that's held in Coinbase Wallets. That's already raised some eyebrows at the SEC.

SpaceX-labelled wallet "1MDyM," transfers. Source: Nansen.ai

The deal gives Ripple infrastructure to manage digital assets held in corporate treasuries, including stablecoins and tokenized deposits, which can be used to generate yield for clients, according to a Thursday announcement.

On Monday, Musk shared a post saying that Floki, his pet Shiba Inu dog, was "back on the job" as the CEO of X. The post was accompanied by an AI-generated video of his dog sitting at a desk, donning a tie and glasses, saying "Numbers, numbers, numbers, numbers? Is this working? Yay."

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