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Crypto native founders can also experiment with tokenomics, governance models, or crosschain integrations when it takes incumbents to run a risk assessment.

UK Government, United Kingdom

"The \$9 million transfer that Arkham and others have cited was simply a transfer to another wallet under his control. He did not send those funds to an exchange (yet)," he said. But he cautioned that it's possible that World Liberty has access to non-public information that explains the blacklisting.

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Meanwhile, Turkish regulators have responded to growing adoption of crypto by expanding their watchdog powers. And the rising adoption of stablecoins in Asia has been at the center of a political stalemate in India.

Derivatives traders are expecting a slightly more optimistic outlook for Bitcoin in September despite macroeconomic uncertainty and seasonality odds, with experts indicating muted downside volatility.

That said, Miller cautioned against making generalizations. "It's always a bit dangerous to try to extrapolate things like user intentions from the cold data of average wallet analysis," he said.

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