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

Bitcoin, Ethereum, BNB, and Solana have surged by double-digits over the past week, per data from CoinGecko. Aptos has been a standout, climbing 25.3% over the period to trade at \$5.32.

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“In terms of market cap, this decline in gold today is equal to 55% of the value of every crypto currency in existence,” veteran trader Peter Brandt wrote in an X post on Tuesday.

Cointelegraph has approached SpaceX for comments on the reason behind the Bitcoin transfer.

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