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Looking further out, Dawson observed a put volume clustering around the \$4,000 and \$5,000 strikes for the Sept. 26 expiry, indicating an expectation for a more moderate correction by month's end.

Last week, the Financial Stability Board warned that crypto firms are exploiting loopholes in fragmented global regulations, threatening financial stability as countries adopt wildly different approaches to policing the digital asset market.

The innovation of the Ethereum platform lies in that it is not only a cryptocurrency but also a decentralized computing platform. Ethereum supports the development and execution of smart contracts, providing a runtime environment for

decentralized applications (DApps). The emergence of Ethereum has greatly expanded the application scope of blockchain technology, giving birth to numerous innovative projects. In recent years, the Ethereum network has also been continuously upgraded and improved, such as the launch of Ethereum 2.0, which aims to solve the problems of network congestion and high energy consumption and improve the scalability of the system.

He received some support, including from Solana co-founder Raj Gokal and former Solana Foundation head of strategy Austin Federa, who both suggested that Polygon “team up” with Solana or become a layer 2 on the Ethereum-rival network.

Related: [Elon Musk touts Bitcoin as energy-based and inflation-proof, unlike ‘fake fiat’](#)

The company has since closed its Minnesota headquarters, suspended most of its global services, and begun winding down its operations.

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