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The Bitwise exec said the sell-off was mostly fueled by highly leveraged traders rather than fundamental shifts. He claimed nothing fundamental to crypto's outlook, including its underlying technology, security or the regulatory environment, had changed.

Ethereum could eventually surpass Bitcoin's market share in a similar manner to how US equities overtook gold 54 years ago, when the US abandoned the gold standard, according to BitMine chair Tom Lee.

Solana co-founder Anatoly Yakovenko lit up Crypto Twitter over the weekend, dismissing meme coins and NFTs "digital slop" even as the Layer-1 blockchain

profits heavily from meme-driven activity. “I’ve said this for years. Memecoins and NFTs are digital slop and have no intrinsic value,” Yakovenko tweeted on Sunday. In a back-and-forth with Base creator Jesse Pollak, Yakovenko compared the digital assets to loot boxes in free-to-play games. I’ve said this for years. Memecoins and NFTs are digi...

“It’s not exactly clear what happened, but somehow the president of Argentina was promoting this shitcoin, and Hayden was involved,” he said. “I was really inspired by that.”

Other users speculated that corporations might create blockchains but then hand the reins to native firms or look to acquire existing blockchains and then scale them up to purpose.

Kobayashi’s first major round of Bitcoin sales took place between September 2017 and March 2018, with blockchain data indicating that the largest offloading occurred on Feb. 6. By mid-March, Mt. Gox’s Bitcoin holdings had fallen to around 166,000, after Kobayashi disclosed the sale of 35,841 BTC for 38 billion Japanese yen (about \$360 million at the time).

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