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One such campaign is Algorand, a 13-week onchain questing campaign launched by the layer-1 blockchain Algorand to showcase its ecosystem and technical capabilities. The campaign, which began on Sept. 22, has concluded its third week, and the onchain data from its initial phase is now available.

Bear traps: Shakeouts below support

The next bear market “will be defined by another cycle people forget about,” said Woo on Monday.

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The latest shift in sentiment came after several key regional lenders, including Truist Financial, Regions Financial and Fifth Third Bancorp, reported lower provisions for credit losses than anticipated. The results offered relief to markets following Thursday's rout, when the S&P; Regional Banks Select Industry Index fell 6.3%, led by Zions Bancorporation and Western Alliance Bancorp after both disclosed loan losses stemming from fraud in distressed commercial mortgage funds.

Musk's SpaceX first disclosed its BTC holdings in July 2021, alongside electric car manufacturer Tesla, which purchased \$1.5 billion worth of BTC earlier that year.

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