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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.

One of the key takeaways from the State of Crypto report is that stablecoins are becoming what a16z calls a “global macroeconomic force.” The report notes that more than 1% of all US dollars now exist as stablecoins on public blockchains.

It is also 1.5 times larger than the market capitalization of the “Magnificent 7” largest tech companies on the planet, Nvidia, Microsoft, Apple, Alphabet, Amazon, Meta and Tesla, whose combined market capitalization is just around \$20 trillion.

or ERC-20 tokens benefits from a reliable block explorer. These tools make it easier to verify decentralized finance (DeFi) transactions, follow non-fungible token (NFT) mints and inspect smart contract activity, offering a transparent view of what's happening on the Ethereum network.

Related: New York State senator proposes tax on crypto mining energy use

Token unlocks in 90 days, concentration >40% in top five wallets, no third-party audit, unverifiable team IDs. Any hit moves the ticker to “manual deep-dive.”

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