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# Weekly News Recap

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## Top Stories of The Week

### **Lummis unveils the BITCOIN Act to establish strategic BTC reserve for the US**

CryptoSlate

US Senator Cynthia Lummis introduced the BITCOIN Act to establish a Strategic Bitcoin Reserve, aiming to acquire 1m Bitcoin or roughly 5% of the total supply. According to the bill, such a reserve would not only serve as an additional store of value for the US, but would also help secure the US's position as a global leader in financial innovation.

### **SEC wants to change its Binance complaint, removing tokens like Solana**

DL News

The SEC amended its lawsuit against Binance to remove claims that third-party tokens like Solana, Cardano, and Polygon are securities. While some claimed the move represents a loosening of the SEC's position, others claimed that there is no evidence the SEC no longer views the removed tokens as securities and this was simply a tactical move by the SEC to achieve a verdict in the case.

### **3 key takeaways from Donald Trump's Bitcoin 2024 speech**

CryptoSlate

Donald Trump gave an extremely pro-crypto speech at Bitcoin 2024 on Saturday. During the speech, Trump promised to establish a US strategic Bitcoin reserve, immediately fire SEC Chair Gensler, and clarify crypto regulation within 100 days of taking office.

## **Mt. Gox moves over \$2 billion worth of bitcoin to fresh address: Arkham data**

The Block Crypto News

Defunct crypto exchange Mt Gox appears to have moved \$2.2b of BTC to an address suspected to belong to BitGo late on Tuesday, according to Arkham. While creditors may always sell Bitcoin once received, Kraken and Bitstamp successfully distributed BTC in prior weeks to creditors with what appeared to be little impact on Bitcoin's price, suggesting that mass selling did not occur as some had feared.

## **U.S. Added Just 114K Jobs in July, Unemployment Rate Shoots Up to 4.3%**

CoinDesk

Traditional equity markets took a hit this week amidst concerns around US economic growth, especially regarding the slowing labor market. Japan's NIKKEI fell nearly 6% on Friday, while US tech stocks continued to exhibit high volatility. Such fears appear to be outweighing central bank rate cuts for now, and have weighed on digital asset prices.

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### Bitcoin

[Bitcoin Layer 2 Bitlayer Overtakes Merlin as Scaling Battle Heats Up](#)

[Bitcoin dominance hits highest level since April 2021](#)

[Bitcoin Exchange Reserves Hit Multi-Year Low Despite Price Rally](#)

[\\$35T US national debt could bolster Bitcoin's adoption as 'hard money'](#)

[Over 41.5% of Mt. Gox Bitcoin distributed as creditors continue to hodl](#)

[Mempool explorer launches service to expedite unconfirmed bitcoin transactions via five mining pools](#)

[Empire Newsletter: What would a strategic bitcoin reserve look like?](#)

[Bitcoin Layer 2 Rootstock Verifies Zero-Knowledge SNARK](#)

[University of Wyoming launches Bitcoin Research Institute](#)

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### Ethereum

[Ethereum Community Debates Multiple Concurrent Proposals to Enhance Efficiency Amid Concerns of Transaction Spam and MEV Advantages](#)

[Rocket Pool debates token fix amid staking competition](#)

[Ethereum supply turns inflationary as gas fees drop to record lows](#)

[Ethereum Team Lead Peterr Szilagyi says he feels 'Ethereum is losing the plot'](#)

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## Altcoins

[Sandbox Partners with LayerZero to Expand \\$SAND to Base, Polygon, and BNB](#)

[Jupiter Community To Vote On Reducing JUP Supply By 30%](#)

[Ripple Partners with OpenEden to Tap Tokenized Treasury Market](#)

[Kujira Token Drops 40% After the Foundation Gets Liquidated](#)

[Celestia on pace to surpass Ethereum in data storage â€” Research](#)

[Aptos Foundation and OKX Ventures Launch \\$10 Million Growth Fund](#)

[Avalanche anticipates 'most bullish unlock' amid broader market \\$1 billion in token release](#)

[Casper Network back online following security incident halt](#)

[Popular 'Simon's Cat' to Join Cat Coin Fray With Issuance on Floki Launchpad](#)

[Degens Can Now Make Memecoins From Tweets](#)

[Arbitrum To Expand Orbit Chains Beyond Ethereum Ecosystem](#)

[Wemix.fi suspends lending amid stablecoin liquidation issues](#)

[LayerZero becomes default interoperability solution for Animoca Brands](#)

[Mt. Gox just moved \\$3B in Bitcoin - Here's why the price barely blipped](#)

[Ethereum Layer 2 Eclipse Launches Mainnet Powered by Solana Tech](#)

[Worldcoin's World ID verification launches in Austria, increasing access to its eyeball-scanning orbs in Europe](#)

[Compound settles 'governance attack' as COMP surges 7% with new staking plan](#)

[Aave Launches Lido-Only V3 Deployment](#)

[Nearly Every Celebrity Token Launched in 2024 Has Gone to Zero](#)

[AAVE founder issues health warning to crypto founders after undergoing surgery](#)

[Casper Network halts operations following security breach](#)

[Ava Labs engineering head Patrick O'Grady leaving team to start own](#)

[company](#)

[August preview: Nearly \\$1 billion in unlocks planned for these token projects](#)

[\\$24 million Compound Finance proposal passed by whale over DAO objections](#)

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## Stablecoins

[Elixir launches 'fully decentralized' synthetic dollar aiming to challenge Ethen's USDe](#)

[Tether Nets \\$5B Profits This Year, Says Its U.S. Debt Holdings Surpassed Germany's](#)

[USDC trading volume soars 48% in July, driven by MiCA, market growth](#)

[FDUSD is falling flat, but still maintains a substantial presence on Binance](#)

[BIS, Bank of England unveil Project Pyxtrial for stablecoin monitoring](#)

[Yield-bearing Treasury-backed stablecoin USDY launches on Aptos](#)

[Circle Said to Be Trading Around \\$5B Valuation Ahead of Planned IPO: Sources](#)

[PayPal's Solana-Based \\$PYUSD Reaches \\$240M, Closing Gap with Ethereum's \\$348M Supply](#)

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## Crypto Ecosystem

[Genesis Trading Transfers 40,000 ETH to Two Addresses, Signals Asset Liquidations](#)

[HashKey OTC Secures Major Payment Institution License from Singapore's MAS](#)

[Polymarket crosses \\$1 billion in cumulative volume, driven by US political bets](#)

[How Solana's \\$5.2bn in deposits will lift Drift Labs' Polymarket challenger](#)

[SUN.io launches SUN DAO to enhance decentralized governance and drive ecosystem innovation](#)

[Galaxy Digital posts \\$177 Million net loss in Q2 amid market turbulence](#)

[Coinbase's Base blockchain is getting a custom onchain identity tool](#)

[Polymarket founder hints at potential fees in the future](#)

[FTX class action lawyers move to block Sullivan & Cromwell's dismissal motion](#)

[Substack Adds Live Polymarket Odds as Wagers Skyrocket](#)

[Crypto.com-Backed StarkNet-Based ZKX Protocol Shuts Down on July 30 Due to Economic Challenges](#)

[Radix to Launch RadQuest for Enhanced Web3 Onboarding on July 30, 2024](#)

[Solana's Dumpy.fun Launches Beta for Shorting Memecoins in \\$53 Billion Market, \\$DUMP Airdrop Announced](#)

[Web3 restaurant app Blackbird launches new payments platform Blackbird Pay](#)

[Movement Labs joins Polygon's AggLayer; testnet launch attracts \\$160 million in committed TVL](#)

[Developers Compete To Bring Smart Contracts To Dogecoin Ecosystem](#)

[One Trading Secures Regulatory Approval From Dutch Authority](#)

[Polymarket Hits \\$1 Billion in All-Time Trading Volume, One-Third in Last 30 Days](#)

[Lava Network launches mainnet with Filecoin, Starknet, Cosmos support](#)

[Irys launches layer-1 programmatic data blockchain](#)

[Router Launches Mainnet, as More Projects 'Abstract' Away Blockchains](#)

[Hamster Kombat surpasses 300M users, teases 'largest airdrop' in crypto history](#)

[\\$600M XRP token release to bring August crypto unlocks to \\$1.5B](#)

[Ledger unveils its latest hardware wallet amid product-line revamp](#)

[BlockFi Wins Court Approval to Fully Repay Customers and Unsecured Creditors After Nearly Two Years](#)

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## **NFTs / Gaming / Metaverse**

[XP.GG Gaming Platform Launches with Universal Battle Pass](#)

[Notcoin Launches Game Based on 'Lost Dogs' NFT Collection Telegram](#)

[Game Hamster Kombat Plans to Airdrop 60% of Tokens to Users](#)

[Man U Launches Premier League's First Web3 Fantasy Football Game 'Fantasy United' on Tezos Blockchain](#)

[DraftKings kills NFT business, citing 'legal developments'](#)

[DoodlesTV Launches With Season Pass on Base for Exclusive Content](#)

[Artists sue SEC over confusing security status of NFTs](#)

[TON Game 'BANANA' Hits 1M Users in 72 Hours](#)

[NFTs face lowest monthly sales since November 2023](#)

[Gaming blockchain Ronin records 2M daily active users: Token Terminal](#)

[ArcadeXYZ Collateralizes \\$450,000 of Ringers NFTs](#)

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## Mining

[Bitcoin Miner CleanSpark Expands with New Facilities in Wyoming and Tennessee](#)

[Riot buys more Bitfarms shares, now holds nearly 16% stake](#)

[Wall Street Bitcoin Miner Taps Institutional Investor for \\$6.5 Million Capital Boost](#)

[Bitcoin mining difficulty set for largest increase since October 2022](#)

[Bernstein says mining hardware is a \\$20 billion opportunity amid Trump's push to 'make bitcoin' in the US](#)

[Bitcoin Miners Adapt Post-Halving, Hashrate Hits 677 EH/s](#)

[Marathon Digital's CEO hints at potential Bitcoin buys through convertible notes](#)

[Cross-border BTC payments a top priority for Marathon Digital - Bitcoin 2024](#)

[Bitcoin Miners Weathering 'Identity Crisis' as Some Eye AI and Acquisitions](#)

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## Exchanges

[Coinbase Launches Summer Shop with 100+ Unique Items as Web3 Investments Surpass \\$1B](#)

[Coinbase denies violating campaign finance laws with \\$25M donation](#)

[Bybit exchange halts operations in France](#)

[Crypto.com Overtakes Coinbase in Trading Volume With Institutional Growth](#)

[Solana Flips Ethereum in Monthly DEX Volume For First Time Ever](#)

[Coinbase Shares Rise After Q2 Revenue Beats Wall Street Estimates Amid Falling Trading Volume](#)

[South Korean crypto exchanges face unexpected supervisory fees](#)

[Bybit introduces Indian digital rupee CBDC payment option](#)

[Coinbase Eliminates Fees for Transfers to Base, Enhances Mobile and Web Wallet App](#)

[Crypto Exchange Luno Launches Solana Staking in Malaysia: Interview](#)

[Coinbase Secures Custodial Role for Australia's New Spot Bitcoin ETF by DigitalX](#)

[DEX market share reaches ATH as CEXs face shrinking volume](#)

[bitFlyer acquires FTX Japan, plans to launch crypto ETFs](#)

[HTX Ex-Employees Sentenced to 3 Years for Stealing 27,000 Mnemonics and 10,000 User Private Keys](#)

[WazirX launches fund recovery plan post \\$230M hack](#)

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## Investment Mgmt

[Grayscale BTC attracts \\$191 million inflow amid continued outflows in other Bitcoin ETFs](#)

[Grayscale Hints at Future Solana ETF, But Current Regulations Stand in the Way](#)

[Hong Kong's largest online broker launches Bitcoin and Ether trading for 22 million users](#)

[Investor Surveys Reveal Strong Interest in Digital Assets](#)

[Fidelity International lists bitcoin ETP on London Stock Exchange](#)

[Ether ETFs Break Four-Day Outflow Streak, Bitcoin ETFs Record \\$18M Outflows](#)

[Grayscale's GBTC 'spin-off' Bitcoin Mini Trust goes live on NYSE Arca](#)

[BlackRock Announces No \\$SOL ETF in Near Term](#)

[Crypto ETFs to hit 'model portfolios' toward year end - BlackRock](#)

[Bitcoin ETFs see \\$124.1M in inflows as Ethereum struggles with outflows](#)

[Laser Digital Teams Up With Dinero On Institutional LST](#)

[The spot Ethereum ETFs' first week by the numbers](#)

[21Shares Implements Chainlink Proof of Reserve to Enhance ETF Transparency](#)

[Michigan pension fund discloses \\$6.6M investment in Bitcoin ETFs](#)

[Nomura's crypto unit to offer yield-bearing ETH fund: Report](#)

[VanEck CEO Has 'Way Over 30%' Of His Personal Funds In Bitcoin](#)

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## Capital Raises

[Morpho secures \\$50M funding led by Ribbit Capital for onchain lending](#)

[Arbitrum-based DuelNow receives \\$11M funding as Web3 betting heats up](#)

[JokeRace, the onchain competition platform used by Polygon, Farcaster and Bankless, raises \\$3 million](#)

[Crypto proprietary trading firm Breakout raises \\$4.5 million in seed funding](#)

[A16z Crypto leads \\$9 million Series A round for DePIN project Daylight](#)

[Coinbase, Google veterans raise \\$5 million for a blockchain alternative to LinkedIn](#)

[Binance Labs invests in liquid staking platform aPriori](#)

[Anoma Foundation Targets \\$1 Billion Valuation Amid Crypto Funding Surge](#)

[NFT startup Mintify raises \\$3.4 million in additional funding](#)

[Polychain, Lightspeed Lead \\$7M Fundraise for Math Olympian's Blockchain-Based AI Platform](#)

[Solana Money Market Protocol BlonkFi Completes Pre-Seed Funding Led by UOB Venture and Signum Capital](#)

[Bitcoin scaling network Mezo raises \\$7.5 million in new funding](#)

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## Trad Fi / Tech

[MicroStrategy to raise \\$2B with ATM offering as shareholders accrue more Bitcoin per share](#)

[MicroStrategy Reports Q2 Loss; Bitcoin Holdings Rise to 226,500](#)

[Brands that don't succeed in Web3 didn't 'jump into the water'](#)

[Telegram launches in-app browser and mini-app store in new update](#)

[Lloyd's of London-Backed Insurance Policies Can Now Be Paid for in Crypto on Ethereum](#)

[DeFi Technologies to enhance trading desk with zero-knowledge proofs](#)

[California Uses Avalanche Blockchain to Streamline Vehicle Title Transfers](#)

[Slovenia Pioneers EU's Digital Finance Revolution with First Sovereign Digital Bond](#)

[Fed drops enforcement action against Silvergate](#)

[Cantor Fitzgerald Launches \\$2 Billion Bitcoin Financing Initiative](#)



## CBDC

[North Carolina lower chamber overturns governor's veto of CBDC ban](#)

[Bank of England to Carry Out CBDC, Digital Ledger Experiments](#)

[Digital euro to be 'most private electronic payment option'](#)

## Regulatory / Countries

[Kamala Harris Can't Cede Crypto to Trump, Could be Difference in Battleground States: Think Tank](#)

[Bank of England 0.25% Rate Cut Stirs Potential Bitcoin Breakout](#)

[Polymarket shows Kamala Harris' odds of winning at an all-time high of 45%](#)

[Digital Chamber Urges Senators To Support Cynthia Lummis-Sponsored Bitcoin Act Of 2024 In New Letter](#)

[ESMA Warns on Non-EU Crypto Venues: NCAs to Monitor MiCA Compliance](#)

[Bitcoin holds steady as Fed chair Powell hints at rate cuts in September, says no plans for CBDC](#)

[India's Web3 alliance tightens cybersecurity after WazirX attack](#)

[The Bahamas 'Dares' Again 1.5 Years After FTX Collapse, Brings in New Crypto Law](#)

[Russian Lawmakers Pass Bill Allowing Select Businesses to Use Crypto in International Trade](#)

[No Evidence SEC Has Reclassified SOL as Non-Security, Says Variant Fund's CLO](#)

[Trump Raises \\$25 Million at Nashville Cryptocurrency Fundraiser, Second-Highest in Campaign History](#)

[Wisconsin unveils tracker to fight crypto fraud and investment scams](#)

[Bitcoin Keeps Weekly Loss as 'Anti-Risk' Yen Strengthens After BOJ Rate Hike](#)

[Coinbase Concerned About 'Ongoing Regulation by Enforcement' in Australia, Despite 'Healthy' Regulator Talks](#)

[Bill targeting illicit use of crypto passes US House: Law Decoded](#)

[El Salvador proposes crypto trade with Russia amid sanctions pushback](#)

[Russia Passes Bill to Legalize Crypto to Dodge International Sanctions](#)

[Russia Makes Crypto Exchange Ban U-Turn](#)

[Majority of US crypto owners will consider presidential candidates' crypto positions in November: Gemini survey.](#)

[U.S. presidential candidate Robert F. Kennedy Jr. promises to issue Bitcoin-related executive orders if elected](#)

[Lawyer trying to unseat Senator Warren says 82% net worth is in Bitcoin](#)

[Hong Kong legislator eyes Bitcoin for fiscal reserves](#)

[Harris campaign aims to repair Democratic Party ties with crypto sector](#)

[Unbound Launches a Bitcoin Avenue to EU Citizenship](#)

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## Surveys, Hacks, Other Misc

[Indian Enforcement Directorate Conducts Raid Linked to Crypto Fraud Ring](#)

[Man Pleads Guilty to Theft After Crypto.com Refunded Him \\$6 Million Instead of \\$65](#)

[NY authorities announce charges related to 'sham' crypto recovery firm](#)

[DeFi Protocol Convergence Hacked, CVG Token Plunges 99% on Curve](#)

[Elon Musk accepts challenge to fight president of Venezuela](#)

[Montenegrin Court Orders Do Kwon's Extradition to South Korea, Rejects U.S. Appeal](#)

[Donald Trump Promotes Bitcoin-Themed Sneakers After Bitcoin 2024](#)

[SEC Charges BitClout Founder with Fraud in \\$257 Million Crypto Scheme](#)

[Crypto Investment Among Italians Soars 10% in Just Two Years](#)

[Women in Crypto Earn 15% More, Pantera Survey Reveals](#)

[Terra Blockchain Restarts After \\$4M Exploit](#)

[BitClout Founder Charged With Wire Fraud, Civil Securities Charge](#)

[Bitfinex hacker Heather Morgan spotted at Bitcoin Conference 2024](#)

[FTX Executive Ryan Salame Asks For Prison Sentencing Delay After Dog Attack](#)

[Very Liberal Americans Are Most Likely To Own Bitcoin Says New Study](#)

[UK-Based Coinbase Hacker Sentenced to 42 Months in Jail](#)

[Neiro memecoin developer makes \\$2.85M profit after apparent rug pull](#)

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