



---

# Weekly News Recap

---

**Subscribe to receive more GSR content**

---

## Top Stories of The Week

### **Donald Trump Now Leads Kamala Harris by 5% in Polymarket Odds**

Latest Cryptocurrency News - The Crypto Basic

Donald Trump leads Kamala Harris by 5% in Polymarket betting odds for the 2024 election, with a 52% chance of winning. Moreover, third-party candidate Robert F. Kennedy Jr. is expected to drop out of the race today.

### **Kamala Harris Signals Interest in Friendlier Stance on Crypto**

CoinDesk: Bitcoin, Ethereum, Crypto News and Price Data

Vice President Kamala Harris conveyed a friendlier stance on cryptocurrency policy through one of her policy advisors, noting that Harris plans "to support policies that ensure that emerging technologies and that sort of industry can continue to grow."

### **Mt. Gox transfers \$784 million in Bitcoin, fueling distribution rumors**

CryptoSlate

On Aug. 20, Mt. Gox transferred 13,265 BTC (\$784M), with 12,000 BTC likely moved to cold storage and only 1,265 BTC intended for distribution. Currently, Mt. Gox holds 45,000 BTC after distributing 97,000. This movement raises concerns about Bitcoin selling pressures amid market struggles.

### **China Classifies Crypto Transactions as Money Laundering in Update to AML Law**

Decrypt

The measures, expected to take effect on Tuesday, are part of broader efforts aimed at tightening anti-money laundering laws in China.

## **U.S. Leading Economic Indicators Continue to Fall, No Longer Signal Recession**

CoinDesk

The leading U.S. economic indicators are still pointing to a slowdown, but no longer signal a recession, data from the Conference Board, a nonpartisan and non-profit research organization, showed Tuesday.

---

### **Bitcoin**

[Bitcoin Transaction Fees Surge 10x Amid Network Demand Spike](#)

[Bitcoin Staking Platform Babylon to Start Phased Mainnet Launch This Week](#)

---

### **Ethereum**

[Sony Group takes plunge into Web3 with new Ethereum Layer-2 network Soneium](#)

[Tanssi expands appchain deployment services to Ethereum via Symbiotic](#)

[Dark Pools Dominate Ethereum as Private Transactions Surge at Least by One Measure](#)

[EigenLayer Responds to Claims it Pressured Projects for Token Allocations](#)

[Optimism Foundation disables permissionless fraud proofs, plans hard fork following security audits](#)

[Vitalik Buterin transfers \\$1.05M in ETH to crypto mixer Railgun](#)

---

### **Altcoins**

[Rarible Integrates with Aptos Blockchain and PetraWallet for NFT Trading](#)

[Justin Sun Removes USDD Stablecoin's \\$726M BTC Collateral, Now Backed Primarily by TRX](#)

[MakerDAO to Offer Optional MKR Conversions for New Governance Token](#)

[Tron Community Shaken By 12,000 BTC Withdrawal From USDD Reserves](#)

[TON Society launches to deepen community-based decentralization](#)

[Tron-based SunPump memecoin generator flips PumpFun in daily revenue](#)

[ZKsync Era's daily revenue plummets post-airdrop, highlighting Layer 2 market struggles](#)

[Aave launches on ZKsync-powered Era mainnet, hoping to leverage it to its fullest potential](#)

[Aptos Foundation teams up with Web3 streaming platform](#)

[Tron memecoin deployer Sun.Fun tops \\$1M in revenue 11 days after launch](#)

[Cardano targets Chang hard fork launch next week August 27](#)

[ENS Labs Teams With Dentity to Advance Real-World Credentials via Crypto](#)

[Solana-based Drift Protocol launches prediction market](#)

[Debate shifts negative as Solana memecoin trading volume dips](#)

[Floki Scores Major Deals With English Premier League Teams](#)

[Michael Egorov Requests 21M CRV Grant To Fund Curve's Development Team](#)

[SushiSwap adds DCA and limit orders by tapping Orbs' technology Starknet to](#)

[Launch STRK Staking via Community Vote](#)

[Clearpool unveils RWA yield chain built on Optimism](#)

[Arbitrum DAO Approves Staking Proposal with 91% Support](#)

[Meme Coin News: Justin Sun's Meme Coin Generator Sees Nearly 8,000 Tokens Created](#)

[ParaSwap launches intent-based protocol to curb MEV attacks](#)

[Cardano drops out of the top 10 cryptocurrencies by market cap ranking](#)

---

## Stablecoins

[MercadoLibre's MercadoPago Launches Meli Dollar Stablecoin in Brazil](#)

[Coinbase will enable 1:1 conversions between the euro and MiCA-compliant stablecoin EURC](#)

[Stablecoins hold around 1% of US Treasury bills today â€“ Bitwise](#)

[Emerging markets embrace stablecoins despite significant premiums](#)

[Tether to Introduce Dirham Stablecoin in Partnership with UAE Partners](#)

[Tether Mints Additional \\$1 Billion on TRON Following July's Issue](#)

[Solana protocol with \\$7.5m in deposits shuts down as its model isn't exciting enough for DeFi users](#)

[MakerDAO Moves Away From WBTC Over Controversial Custodian](#)

[Tether expands USDT to Aptos for low-fee transactions and DeFi boost](#)

---

## Crypto Ecosystem

[Paradigm-backed Conduit launches marketplace for rollups eager to boost scalability](#)

[Xai Taps Gauntlet To Design DAO Governance and Treasury Management Strategy](#)

[MakerDAO securer Chronicle launching RWA oracle via M^0 integration](#)

[Just 3% of Pump.fun Traders Have Made Over \\$1000](#)

[DEXScreener is Earning Over \\$1 Million in Weekly Fees](#)

[SafePal Wallet Launches New Staking Dapp SFPlus](#)

[Nym releases NymVPN open beta, featuring anonymous zk-nym registration](#)

[Decentralized Web3 AI firm TheorIQ joins Google startup accelerator](#)

[Blind computing platform Nillion integrates with Arbitrum to enhance privacy on Ethereum](#)

[Base hits 4M active addresses amid "Onchain Summer" campaign](#)

[Linea welcomes Status as first contributor to open-source L2 rollup project](#)

[Ledn Secures \\$50M Bitcoin-Backed Syndicated Loan From Sygnum Bank](#)

[Solana protocol Mango wants to dodge SEC scrutiny by dissolving its DAO](#)

[Galxe launches alpha mainnet of its Layer 1 Gravity chain](#)

[Microsoft-backed Space and Time rebrands Cenit Finance as "Space and Tokens"](#)

[Hamster Kombat's Future at Risk Following Reports of Internal Conflicts](#)

[EigenLayer's EigenDA touts 10x cut in data prices](#)

[Layer-2 Networks Incorporate Artificial Intelligence To Ensure Efficiencies](#) [Dark](#)

[DAOs: Vitalik Buterin explores ways to mitigate bribery threats](#)

[Monero Vets Prep Tari Token, Promising Easier Mining for Newbies Than Bitcoin](#)

[Ex Sushi CTO Joseph DeLong's New Venture is a SocialFi Dapp Called](#)

Untitled

Vitalik registers "defensive accelerationism" (d/acc) ENS domain- but what is it?

DeFinity Markets Gains Jersey Approval for Institutional Digital Asset Platform

Why economists say the CFTC is wrong about prediction markets

---

## NFTs / Gaming / Metaverse

FBI will use NFTs to contact victims of crypto fraud scheme Clucoin

Casio to Release 800 NFT Sneakers with Move-and-Earn App STEP N GO

Magic Eden Reveals ME Token That Can Be Claimed Through Its Wallet

Blue-Chip NFT Sales Spike as Crypto Market Stalls

Some NFTs sold for millions - What are they worth today?

\$24M CryptoPunk NFT sold quietly as market interest fades

Private space firm SERA taps Base for NFT drop that could bring a holder to space

---

## Mining

Bitcoin Miner Reserves Reach Two-Year High Price Decline Looms

Bitcoin Mining Opportunity Is Worth About \$74B, JPMorgan Says

Core Scientific Repays \$267M in Debt, Strengthens with \$172.8M Cash Infusion

Malaysian authorities destroy over 900 bitcoin mining rigs amid power theft crackdown

Bitcoin miner Core Scientific Pays Down \$267 Million Debt, Boosts Cash

Bitfarms Expands US Operations with \$125 Million Stronghold Acquisition

Greenidge Generation battles New York agency over Dresden power plant permit

Democratic National Committee Chair Met With Bitcoin Miner Marathon, Exec Says

Crypto Miner Bitdeer Plans \$150M Public Offering for Data Center Expansion

Bernstein notes growing investor interest in bitcoin miners pivoting to AI

---

## Exchanges

[Bybit emerges as dominant exchange with \\$2.5 billion BTC spot volume](#)

[Crypto Exchange Giant Ramps Up Compliance Hiring, Spends \\$200 Million](#)

[Bybit Introduces P2P Shield to Combat Fraud and Restore User Confidence](#)

[Bybit Unveils New Fraud Protection Program for P2P Transactions](#)

[HTX Global Partners with Justin Sun's SunPump for Meme Coins on Tron](#)

[Crypto Exchange OKX to Launch AUD Trading Pairs For Australian Customers](#)

[Africa-Based Quidax Receives "Provisional Operating License" from SEC in Nigeria](#)

[Turkish Crypto Market Heats Up as Coinbase and KuCoin Apply for Licenses](#)

[Google's Mandiant Debunks Laptop Compromise Claims in WazirX \\$234M Breach](#)

---

## Investment Mgmt

[VanEck Exec Points to 2018 Fraud Case as Key to Solana ETF Approval](#)

[Brazil Gets Second Solana-Based ETF Approved, US Lags Behind](#)

[Defiance Launches MicroStrategy ETF Today, First Single-Stock ETF in US](#)

[US spot bitcoin ETFs see lowest daily trading volume since early February](#)

[World's largest sovereign wealth fund Bitcoin exposure not "intentional"](#)

[Franklin Templeton files S-1 for "Crypto Index ETF" holding BTC and ETH, following Hashdex](#)

[Gate Ventures and Blockchain Center Partner for \\$100M Web3 Fund](#)

[Bitwise acquires physical bitcoin ETP issuer ETC Group amidst European expansion](#)

---

## Capital Raises

[Bitcoin restaking platform SatLayer raises \\$8 million in pre-seed funding](#)

[World's second-largest development bank AIIB raises \\$300M in first blockchain-based digital bond issuance](#)

[Fetch.ai launches Innovation Lab with \\$10M fund for startups](#)

[Zellic acquires Paradigm-backed smart contract audit platform Code4rena](#)

[Web3 oracle provider Stork Network raises \\$4 million in seed funding](#)

[Base DeFi protocol BSX raises \\$6.2 million ahead of token launch](#)

[Animoca-backed Soulbound raises \\$4 million for web3 social gaming](#)

[Crypto Payment Network for AI Agents Launched by Former Ripple Execs](#)

[Solana-Based Gambling Project Mega Dice Surpasses \\$1.7M in ICO](#)

[Story Protocol Developer Raises \\$80M Series B, Led by A16z, for Intellectual Property Chain](#)

[Paradigm leads \\$7.5 million seed round for Sorella Labs that aims to solve Ethereum's MEV problem](#)

[zkME, a decentralized identity startup, closed \\$4 million seed round to build its ZK network](#)

[Cryptography startup Fabric raises \\$33M for new data privacy chip](#)

[NFT Community ARC Set to Launch Crypto Incubator with \\$4.5 Million Raise](#)

[BadgerDAO Founder Pitches Corn, an Ethereum Layer-2 Using Bitcoin as Gas](#)

[VCs back AI-focused blockchain team building internet-connected smart contracts](#)

[Polychain leads \\$6.7M investment in new Bitcoin-centric yield network Corn](#)

[Fabric Cryptography to develop cryptography processing unit after raising \\$33 million](#)

---

## Trad Fi / Tech

[Crypto Asset Manager Grayscale Offers AVAX Token Investment in New Avalanche Trust](#)

[Avalanche Becomes Latest Blockchain to Support Franklin Templeton's Tokenized Money Market Fund](#)

[TradFi Underestimates Bitcoin's Enormous Scale, Franklin Templeton CEO Says](#)

[Gate Ventures partners with Abu Dhabi Blockchain Center for \\$100 million Web3 fund](#)

[Moody's, Elliptic join forces for enhanced VASP risk screening](#)

[State Street Selects Taurus for Crypto Custody, Tokenization](#)

[State Street and Taurus team up for digital asset custody and tokenization services](#)

[Former BAYC creative director Jeff Nicholas joins Meta's Reality Labs](#)

[Colorado Church Network Tokenizes Chapel to Raise \\$2.5 Million](#)

---

## Regulatory / Countries

[Russia to launch crypto exchanges for global trade in Moscow and St Petersburg](#)

[Changpeng Zhao moved to custody of field office ahead of Sept release](#)

[SEC opposes Richard Heart's bid to dismiss \\$1B securities lawsuit](#) [Worldcoin in](#)

[Trouble Again, This Time for Data Privacy Issues in Colombia](#) [OmegaPro co-](#)

[founder arrested over \\$4 billion crypto scam](#)

[Fiance of ex-FTX executive Ryan Salame faces up to 15 years in prison over campaign law violation charges](#)

[El Salvador's Bitcoin holdings grow by 162 BTC with daily buys](#)

[Australian Regulator Gets legal Victory Against Kraken Operator Bit Trade](#)

[Eight jailed after China used crypto to pay its spies in Taiwan](#)

[RFK Jr drops out of presidential race, while Trump takes lead on Polymarket](#) [No](#)

[mention of crypto in US Democratic Party's 2024 platform](#)

[Dominican Republic's Top Financial Regulator Issues Crypto Warning](#) [NYSE](#)

[calls out crypto provider SOS for noncompliance](#)

[Former FTX exec files lawsuit as exchange announces reorganization gains support](#)

[FTX says creditors supported reorganization plan with 95% vote](#)

[Kamala Harris' support for crypto growth gets validation from Coinbase's policy chief](#)

[India's crypto future hinges on gov't consultation paper](#)

[NBA All-Star Jimmy Butler and Ben "BitBoy" Armstrong agree to settle](#) [Binance related class action lawsuit](#)

[Wyoming stablecoin may launch Q1 2025 - Governor Mark Gordon](#)

[Crypto firms contributed 48% of all corporate political donations in 2024: Report](#)

[RFK Jr's running mate floats "unity party" with former President](#) [Trump](#)

[Montenegro arrests executive suspected of \\$21M crypto fraud](#)



[Another Crypto 'Fraudster' Arrested in Montenegro, Where Do Kwon Awaits Extradition: Reports](#)

[Crypto PAC-Supported Candidate Wins Nomination in Arizona Congressional Race](#)

[Terraform Labs bankruptcy reorganization hearing set for September](#)

[Polymarket Betting Shifts Towards Trump Amid RFK Jr.'s Potential Withdrawal](#)

[Binance and Changpeng Zhao Hit with New Class Action Lawsuit Alleging Money Laundering](#)

[German BaFin regulator cracks down on crypto ATMs](#)

[Brothers Charged in \\$25M Ethereum Crypto Theft to Stand Trial in October 2025](#)

[Russian, Belarusian Police Raid "Money-laundering Crypto Exchange"](#)

[Crypto super PAC Fairshake just lost a billionaire Dem donor: Report](#)

[Hong Kong lawmaker calls for legal framework to regulate DAOs following Mantra's court case](#)

[US Judge Rejects SEC's Attempt to Hamper Justin Sun's Defense Seychelles](#)

[Passes Bill to Regulate Virtual Asset Service Providers](#)

[Donald Trump floats making Elon Musk a Cabinet member](#)

[Germany's Information Security Office champions hardware wallets](#)

[Trump Names Cantor Fitzgerald CEO To Co-Lead Transition Team Amid Crypto Ties](#)

[Ghana's central bank reveals draft guidelines for crypto exchanges](#)

[US federal agencies are planning to redefine "money" to include crypto in reporting rules](#)

[Nigeria Planning to Present Law to Tax Crypto by September: Report](#)

[Coin Center Wins Right to Sue U.S. Treasury, IRS Again Over Controversial Tax Reporting Rule](#)

[Australian Securities Regulator Nabbed More Than 600 Crypto Investment Scams in a Year](#)

[Former SEC crypto enforcement chief David Hirsh leaves for private practice](#)

---

**Environmental, Social, Governance**

[El Salvador launches Bitcoin training for 80,000 public servants](#)

## Surveys, Hacks, Other Misc

[China extradites mastermind behind \\$14 billion crypto pyramid scheme](#)

[Crypto Whale Loses \\$55.4 Million in Dai Stablecoins to Phishing Attack](#)

[Flamingo Finance Shares Post-Mortem for \\$5M Poly Network Exploit and Recovery Efforts](#)

[Bitcoin stolen in \\$238 million breach fails to get privacy shield, returned to original address](#)

["Bull Checker" Chrome Malicious Extension Drains Tokens from Solana DeFi Users](#)

[Donald Trump has earned more than \\$7 million from NFTs, holds up to \\$5 million in crypto](#)

[Ronin bridge hack caused by error in upgrade deployment script - Verichains](#)

[Crypto Mixer Founder Roman Sterlingov Appeals 30-Year Money Laundering Sentence](#)

[Florida Woman Sues Google Over \\$5M Loss to Play Store Crypto Scam](#)

[Court Dismisses Some Allegations Against Shaquille O'Neal in Astrals' NFT Project Case](#)

**Subscribe**

### ***Disclosures***

This material is provided by GSR (the "Firm") solely for informational purposes, is intended only for sophisticated, institutional investors and does not constitute an offer or commitment, a solicitation of an offer or commitment, or any advice or recommendation, to enter into or conclude any transaction (whether on the terms shown or otherwise), or to provide investment services in any state or country where such an offer or solicitation or provision would be illegal. The Firm is not and does not act as an advisor or fiduciary in providing this material. GSR is not authorised or regulated in the UK by the Financial Conduct Authority. The protections provided by the UK regulatory system will not be available to you. Specifically, information provided herein is intended for institutional persons only and is not suitable for retail persons in the United Kingdom, and no solicitation or recommendation is being made to you in regards to any products or services.

This material is not a research report, and not subject to any of the independence and disclosure standards applicable to research reports prepared pursuant to FINRA or CFTC research rules. This material is not independent of the Firm's proprietary

interests, which may conflict with the interests of any counterparty of the Firm. The Firm trades instruments discussed in this material for its own account, may trade contrary to the views expressed in this material, and may have positions in other related instruments.

Information contained herein is based on sources considered to be reliable, but is not guaranteed to be accurate or complete. Any opinions or estimates expressed herein reflect a judgment made by the author(s) as of the date of publication, and are subject to change without notice. Trading and investing in digital assets involves significant risks including price volatility and illiquidity and may not be suitable for all investors. The Firm is not liable whatsoever for any direct or consequential loss arising from the use of this material. Copyright of this material belongs to GSR. Neither this material nor any copy thereof may be taken, reproduced or redistributed, directly or indirectly, without prior written permission of GSR