



Weekly News Recap

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Top Stories of The Week

Crypto Black Monday: Global Stock Market Plummets, Bitcoin Price Falls Below \$50,000

CryptoNews

Crypto prices cratered on Monday as panic ensued, with Bitcoin and Ethereum down more than 30% from just a week prior at one point. Crypto was impacted by turmoil in the traditional markets due to the unwind of the Yen carry trade, increased worries around US economic growth, and rising tensions in the Middle East. In addition, crypto was also impacted by impending Mt Gox distributions, mixed spot digital asset ETF flows, a rising appreciation that Trump may not win the Presidency, and reports of a large market maker dumping hundreds of millions of dollars of crypto.

XRP Jumps 17%, Beating Bitcoin Gains, as Ripple-SEC Case Ends

CoinDesk

A New York judge ordered Ripple to pay a \$125m penalty in its long-standing lawsuit with the SEC, down substantially from the \$2b the SEC requested. Many view it as a win for crypto, and all eyes now turn to whether or not the SEC appeals the ruling.

Judge approves \$12.7 billion settlement between FTX and CFTC, bringing 20-month-long lawsuit to an end

The Block Crypto News

A US judge approved a \$12.7b settlement between FTX, Alameda Research and the CFTC, with FTX and Alameda required to pay \$8.7b in restitution to those

who suffered losses and an additional \$4b in disgorgement. Importantly, the CFTC agreed it would receive nothing as long as FTX complies with its reorganization plan, so the full \$12.7b will go to creditors, subject to available funds. The settlement brings the 20-month-long lawsuit to an end following one of the biggest financial frauds in US history.

Industry responds to Kamala Harris' VP pick despite no clear crypto platform

Cointelegraph

US Vice President and likely Democratic nominee Kamala Harris picked Minnesota Governor Tim Walz as her VP running mate for the US Presidential election. While some media outlets classify Walz as a blank slate with respect to crypto, Cointelegraph stated that Walz "is known for his more stringent, regulatory-focused approach to the crypto industry".

Bitcoin

[Bitcoin as a US reserve asset is "great for price" but poses significant risks: Charles Hoskinson](#)

[Bitcoin's 12% Price Rally on Thursday Was The Biggest Since February 2022](#)

[Devs to Launch New DeFi and Smart Contract Solution on Bitcoin](#)

[Analysts believe Bitcoin could benefit from growing recession fears](#)

[Bitcoin falls to 'extreme fear' on Aug. 5 as \\$168M exits ETFs Bitcoin](#)

[dominance surges to 60% amid crypto market downturn](#)

[Galaxy Research warns of sustainability issues for Bitcoin layer-2 rollups](#)

[Bitcoin falls to \\$57k as market bleeds amid fears of recession, war](#)

Ethereum

[Ethereum Can't Keep Up With Bitcoin Or Solana: What's Going On?](#)

[Optimism Collective Advances to Stage 1 Decentralization with Key Transfers](#)

[Vitalik Buterin Transfers \\$8M in ETH, Sparks Donation Speculation](#)

[Vitalik Buterin backs proposed ERC-7683 for cross-chain trade standards](#)

[Ethereum large holders move \\$2 billion in two hours](#)

[Starknet Foundation CEO Steps Down Amid Controversial Layer 2 Airdrop](#)

[Vitalik Buterin Unveils Plan for Seamless Cross-Chain Interoperability Among L2](#)

Networks

Ethereum price struggles as large holders continue offloading

Ethereum transaction count hits five-month low as Layer 2 solutions surge

US government transfers 300 ETH: Arkham Intelligence

Number of new Ethereum addresses plunges to lowest level this year

Jump Crypto unstakes \$315M of ETH, now headed to exchanges

Altcoins

Solana sees record Jito validator tips amid rise in network activity and new token launches

TON users gain free access to advanced analytics

Celestia's Lemongrass Upgrade with 5 CIPs Live on Arabica Devnet, Mainnet Beta in September

Worldcoin jumps 10% despite Alameda Research's WLD token transfer to Binance

Solana Discreetly Patches a Possible Critical Security Vulnerability: SOL Validator

Ripple Faces New Hurdles: SEC May Appeal Court's \$125 Million Fine Decision: Forecast

Coinbase Adds ZetaChain and Across Protocol to Listing Roadmap, ZetaChain Surges 18%

LiFi integrates with Solana to enhance dApp cross-chain interactions Hydration

Extends Dominance Over Polkadot's DeFi Ecosystem

Arbitrum Orbit Chains Now Support Bridged USDC as Custom Gas Token

PacMoon Migrates to Solana, Token Surges 65% to \$11.2 Million

Coinbase-Backed Vega Gets Into Prediction-Market Race, Chasing Polymarket

Hamster Kombat teases new details about 'largest airdrop in crypto history'

Solana users are spamming transactions to earn Ore tokens - and they're spending thousands of dollars in the process

Ethereum Layer 2 Turbo claims to process 400,000 transactions per second

PancakeSwap Unveils Multichain Gamified Quest Platform for DeFi in Beta Metis

Integrates Chainlink CCIP For Cross-Chain Functionality

[Zircuit launches initial mainnet phase, rolls out ZRC token airdrop claims](#)

[Solana memecoin market cap suffers double-digit drop](#)

[Caitlyn Jenner Introduces Olympic Gold Medal Inspired Token on Base](#)

[Polkadot Processes 3.8 Million Transactions on July 30 after Mythos Migration](#)

[Fantom rebrands to Sonic Labs, focusing on new high-speed blockchain](#)

[ORE expected to resume mining this weekend](#)

[Lido Finance launches institutional-grade liquidity staking](#)

[Dogecoin Core reproducibility update 'imminent'](#)

Stablecoins

[Wrapped USDT Lands On Lightning Network To Compete With Tron and Ethereum](#)

[Tether to Double Workforce for Compliance by 2025](#)

[Gyroscope Rolls Out Yield-Bearing Version of Stablecoin Targeting Over 10% Yield](#)

[Ethena Labs launches Solana version of USDe stablecoin](#)

[Euro stablecoin market surges under MiCA](#)

[Ethena's USDe Stablecoin Faces \\$100 Million in Redemptions Amid Stress Test, Maintains 101% Reserve](#)

[Stablecoins Survive Stress-Test Amid Extreme Volatility](#)

Crypto Ecosystem

[BTC, ETH Rebound Even as Genesis Continues Repayments](#)

[Researchers identify key circuit layer vulnerabilities in SNARK systems](#)

[Switchboard Partners with Jito for Re-Staking on Solana](#)

[Sherlock DeFi Launches Next-Gen Bug Bounty Platform](#)

[Now Pump.fun Will Pay You For Creating a Successful Meme Coin](#)

[Coinbase hits back at CFTC proposal that would 'ban many prediction contracts without good reason'](#)

[NY Fed Report Shows Mixed Impact of Tornado Cash Sanctions; OKX to Block](#)

[Accounts Interacting with Garantex, Ethereum Builders Compliance](#)

[MetaMask and MultiversX join forces to bring on-chain 2FA to millions](#)

[Aave DAO and Trident launch \\$100M onchain fixed-yield loan](#)

[US crypto firm BitGo wins payment license in Singapore](#)

[AI dApps Capture 28% of Web3 Activity, Gaming Drops to 26% with 15.9 Million Active Wallets, 78% Increase in Users](#)

[Xapo Enters U.K. With Dual Bitcoin and Fiat Interest Accounts](#)

[Jump Trading Moves Large Amounts of USDC, Expected to Cash out \\$440M](#)

[Kiln launches DeFi service for stablecoin rewards, starting with Crypto.com's web3 wallet users](#)

[Crypto Bank Anchorage Adds Custody for Solana-Based Tokens](#)

[Xapo Bank to offer 1% yield on Bitcoin in UK](#)

[US legislators call for CFTC crackdown on election gambling as Polymarket betting hits ATHs](#)

[Swan Bitcoin cancels conference amid staff reduction, mining shutdown](#)

[Crypto Futures Record \\$1B in Liquidations as Bitcoin Nosedives, Ether Slumps Most Since 2021](#)

[Justin Sun Calls Liquidation Rumors "False", Slams Leveraged Trading Strategy](#)

[Genesis completes restructuring and begins distribution of \\$4bn to creditors](#) [Jump](#)

[Crypto moves hundreds of millions in crypto as prices slide](#)

NFTs / Gaming / Metaverse

[Kanpai pandas NFTs plunge 45% amid Trump token controversy](#)

[Animoca Brands' 75% valuation markdown on secondary market signals NFT fatigue](#)

[Bitcoin.com Launches White-Label Web3 Game from Playnance](#)

[Solana's first gaming SVM surpasses 1M monthly active users](#)

[Web3 startup Spaceport is bringing major South Korean gaming studio's IP to Roblox and Fortnite](#)

[Metaverse land prices down 72% on average from highs](#)

[Immutable to shut down NFT marketplace](#)

[Pixelverse to refine Telegram mini-games with Azur Games partnership](#)

[TON's head of gaming on Hamster Kombat's next move and future of Telegram gaming](#)

[Ubisoft Reveals 'Captain Laserhawk' Game on Ethereum Layer-2 Arbitrum](#)

Mining

[Bitcoin Miner With Celsius Assets Delays IPO After Losing CEO and Auditor](#)

[Bitcoin's hashprice hit a record low. That's a big problem for miners](#)

[Bitcoin miner Hut 8 hires former Citigroup exec as new CFO](#)

[Core Scientific's shares soar 18% after additional \\$2 billion CoreWeave agreement](#)

[Russian Senate Green-lights Crypto Mining Law “ But Is There a Twist for BTC Miners?](#)

Exchanges

[Coinbase to expand use of Vaults for secure crypto custody - Executive](#)

[Hyperliquid Tops Perpetuals Sector Rankings](#)

[OKX CEO warns users about Tornado Cash compliance risks](#)

[WazirX to restore balances of accounts, undo all trades affected by hack](#)

[India's CoinDCX Initiates \\$5.9M Investor Protection Fund, Following WazirX Heist](#)

[Stripe Partners With Bitstamp to Make Crypto Buying Easier for European Users](#)

[WOO X Now Lets Traders Bet on Upcoming Tokens](#)

[Binance Pushes Back against India's \\$86 Million Show Cause Notice: Report](#)

[Canadian crypto exchanges face deadline for CIRO membership](#)

[Crypto Critic, Advocacy Group Amend Campaign Finance Complaint Against Coinbase](#)

[SEC files motion pushing back against Coinbase's discovery requests](#)

[Binance Is 'Cooperating' With Indian Authorities on \\$86 Million Tax Bill](#)

[WazirX Files Police Case After Cyber Attack on Multi-Signature Wallet; FIR Registered by Delhi Police](#)

[In FEC complaint, Public Citizen and crypto critic Molly White allege Coinbase violated campaign finance laws](#)

[Crypto community slams WazirX's 'socialized losses' plan after hack](#)

Investment Mgmt

[Brazil Approves Spot Solana ETF](#)

[Bitcoin ETF Options Expected in Q4 2024 as UBS Joins Morgan Stanley; CBOE Refiles with SEC](#)

[Former CoinShares CSO Meltem Demirors seeks to raise \\$75 million for two new venture funds: filings](#)

[NYSE Applies with SEC to List Options for Ether ETFs by Grayscale and Bitwise](#)

[Japan's Top Regulator Says Crypto-ETF Approvals Need 'Cautious Consideration' Report](#)

[Franklin Templeton Expands On-Chain Treasuries Fund To Arbitrum](#)

[Grayscale Ethereum ETF outflows hit record low of nearly \\$40 million](#)

[Why investors dumped Bitcoin ETFs and snapped up BlackRock's Ethereum ETF instead](#)

[BlackRock boomers held onto Bitcoin ETFs during bloodbath: 'Lucky to have them'](#)

[Valour to launch digital asset ETPs in Kenya](#)

[Nasdaq Asks SEC to Approve Options Trading for BlackRock's New Ethereum Trust](#)

[CoinShares Reports Positive Q2 Earnings, Despite Flowbank Bankruptcy](#)

[Ethereum ETFs Scored \\$49M Inflows as ETH Plunged](#)

[Bitcoin and Ethereum ETFs May Reduce Market Volatility, Providers Say](#)

[Bitcoin ETFs daily trading volume surpasses \\$5 billion to hit 4-month high](#)

[ETF trading volume tops \\$1B amid crypto crash - Galaxy](#)

[Europe's fourth largest hedge fund put nearly \\$500M in Bitcoin ETFs: Filing](#)

[Morgan Stanley to Allow Financial Advisors to Pitch Bitcoin ETFs](#)

[US spot bitcoin ETFs see biggest single-day outflow in 90 days](#)

Capital Raises

[Moonveil secures \\$9 million in extended Pre-Series A funding](#)

[Binance Labs Backs Solayer to Enhance Solana Network and Ecosystem](#)

[WiFi Provider Andrena Raises \\$18M to Offer Decentralized Broadband](#)

[Zoth secures \\$4M to build DeFi yield infrastructure with real-world assets](#)

[Web3 game studio Curio raises \\$5.7 million in seed funding](#)

[Cartridge Secures \\$7.5M Series A Funding Led by BITKRAFT Ventures to Boost Onchain Gaming on Starknet](#)

[Solana-based mineral rights platform scores funding](#)

[Base Dawgz Raises \\$2.8M as Base Chain Accounts Grew 56% in July](#)

Trad Fi / Tech

[Animoca Brands Partners with Lamborghini to Enhance Automotive Brand Engagement](#)

[Customers Bank to strengthen AML compliance after Fed scrutiny](#)

[Samsung Teams Up With Illuvium In Latest Web3 Push](#)

[Hong Kong virtual banks eye Web3 growth despite regulatory hurdles](#)

[Rumors Elon Musk's X nears payment system launch, battles advertisers in court](#)

[Semler Scientific Studied MicroStrategy's Success Before Adopting Bitcoin Strategy](#)

[Semler Scientific acquires additional 101 Bitcoin, increasing total holdings to 929 BTC](#)

[Transak becomes first US crypto on-ramp to enable wire transfers](#)

[Japanese firm Metaplanet to invest \\$58.76M in Bitcoin](#)

[Robinhood Halts Overnight Trading Due to Issue With its Execution Venue](#)

[MicroStrategy Down 29% Ahead of Opening Bell as Crypto Stocks Battered by Bitcoin Losses](#)

CBDC

[GooglePay, AmazonPay, and PhonePe Seek Inclusion in RBI's Digital Currency Pilot Amid 45% Growth and Rs 20 Trillion Transactions](#)

Regulatory / Countries

[Crypto Execs Butt Heads with Democrats in Fiery Zoom Meeting](#)

[UK's HMRC is Sending Out 'Nudge Letters' to Crypto Tax Slackers](#)

[Nigerian activist battles for Bitcoin rights in major legal challenge](#)

[Turkey Lists 47 Crypto Firms Seeking Licenses, Including Bitfinex, Binance TR, OKX TR](#)

[Japan's historic rate hike prompts yen carry trade unwinding, impacts global markets](#)

[Thailand launches regulatory sandbox to test crypto services](#)

[UK Financial Watchdog Outlines Do's and Don'ts for Crypto Firms in Latest Guidance](#)

[Kamala Harris Edges Out Trump on Polymarket Amid "Crypto4Harris" Campaign](#)

[US policy group proposes Bitcoin tax-free zone for digital economy growth](#)

[Has Ripple walked away with a win against the SEC?](#)

[Kamala Harris Recruits Advisors With Binance Ties as Crypto Questions Persist](#)

[IMF, El Salvador in Talks to Mitigate Fiscal, Financial Stability Risks from Bitcoin](#)

[FCA Identifies Compliance Issues in Crypto Firms: Failures in Financial Promotions](#)

[Bank of Japan buoys Bitcoin rally with signal on rates](#)

[Ripple and Dubai's DIFC to catalyze blockchain tech expansion in the region](#)

[India has no plans to regulate crypto sales and purchases](#)

[Crypto Industry Tries to Tally Final Wins As U.S. Congressional Primaries Wind Down](#)

[Metaplanet to invest \\$58M in Bitcoin amid Japanese market rebound, calls it the 'apex monetary asset'](#)

[Trump and Lummis have pushed for US bitcoin reserves but critics express doubts](#)

[South Korean Regulators Probe Altcoin AVAIL Bithumb Price Spike](#)

[Donald Trump Advocates for US to Develop Crypto to Stay Ahead of China](#)

[SEC Pushes Back Against Coinbase's Subpoena Requests for Gary Gensler's Emails](#)

[Kamala Harris VP Pick Tim Walz Upsets \\$123 Million Crypto Betting Pool](#)

[Fed Must Make Emergency Rate Cut to Avoid US Turmoil, Says Top Economist](#)

[Trump reiterates support for Bitcoin during livestream with Adin Ross](#)

[Ex-Ripple board member, Biden adviser joins Harris campaign: Report](#)

[South Korea's Ansan Says It Will Confiscate Crypto from Tax Dodgers](#)

[US Senators Propose Bill to Enhance Secret Service's Authority to Tackle Crypto Crimes](#)

[Why these libertarian economists oppose Trump's Bitcoin 'stockpile' idea](#)

[Crypto execs, White House officials reportedly set for virtual meeting organised by Ro Khanna](#)

[French regulator says it is accepting applications for crypto-asset service providers](#)

Environmental, Social, Governance

[Global players risk climate disaster if they keep ignoring Web3](#)

Surveys, Hacks, Other Misc

[Do Kwon's Extradition to South Korea Delayed Again by Montenegro Court](#)

[Trump family plans crypto project to combat FED sparking stablecoin rumors](#)

[Eisenberg seeks to have Mango Markets fraud convictions thrown out](#)

['Huge' DeFi announcement teased by two of Trump's sons may be called World Liberty, trademark records show](#)

[Nexera Burns 32.5 Million NXRA Tokens Stolen During Recent Hack OneCoin](#)

['Cryptoqueen' Ruja Ignatova's Assets Frozen by UK Court](#)

[Wallet Linked to Nomad Bridge Hack Transfers \\$36M of Ether to Tornado Cash](#)

[Crypto Adoption Soars Among Young Europeans: Bitpanda and YouGov Survey](#)

[Rain exchange attacker address starts laundering ETH through Tornado Cash](#)

[Plus Token Ponzi-linked wallet moves \\$2B ETH after 3.3 years of dormancy](#)

[Blockchain Protocol Nexera Falls Victim to \\$1.5M Exploit](#)

[How AstraSec team prevented DeFi protocol from suffering \\$64m hack - and they won \\$65k for it](#)

[Donald J Trump Memecoin Ruggpulls](#)

[Convergence congratulates attacker, attempts to open negotiations](#)

[Paris 2024 Olympics Venue Hit With Cyberattack as Hackers Demand Crypto](#)

[Ronin Bridge Paused, Restarted After \\$12M Drained in Whitehat Hack](#)

[Australia Discovers 2,000+ Crypto Wallets Compromised in Global Operation](#)

[Ben 'BitBoy' Armstrong's Former Company Subpoenaed in CFTC Fraud Probe](#)

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