



Weekly News Recap

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Top Stories of The Week

Bitcoin falls alongside stocks following Bank of Japan rate hike comments

Cointelegraph

Macroeconomic fears dragged on global equity markets this week, with the S&P 500 down 4% and Japan's Nikkei 225 Index down 7%. At issue are signs of slowing US growth, spurred by a poor manufacturing gauge at the beginning of the week and bookended with a slightly worse-than-expected employment report today. Further, the Bank of Japan reiterated that it will continue to raise interest rates should its outlook be realized, stoking fears of further yen carry trade unwind. The macroeconomic worries weighed on crypto markets, with Bitcoin and Ethereum down 9% and 11% over the last seven days, respectively.

Brazil's Top Court Suspends Elon Musk's X Nationwide

Bloomberg Quicktake

Brazil's Supreme Court suspended X (formerly Twitter) after Elon Musk failed to appoint a legal representative in the country, and stated the suspension will last until X complies with all court orders and pays existing fines. Issues began in April, with Judge Moraes ordering the suspension of dozens of X accounts for allegedly spreading disinformation. X responded by saying it will not comply with Brazil's demands and believes the judge's orders are to censor political opponents.

Arbitrum Ships Stylus Upgrade

The Defiant

Ethereum L2 Arbitrum launched its long-awaited Stylus upgrade to enable developers to write smart contracts in Rust, C, and C++. The upgrade should vastly expand the potential developer pool, as there are an estimated 20,000

solidity developers versus 2.5m Rust devs and 10m C++ devs.

Polygon to Start Much-Awaited Swap of POL Token for Longstanding MATIC

CoinDesk

Polygon developers have migrated the MATIC token to POL after a year of extensive community-led discussions. This change introduces POL as the new ticker symbol for the native gas and staking token on the Polygon PoS chain, while the future will see the upgraded POL token have expanded functionalities including roles in block production, zero-knowledge proof generation, and participation in Data Availability Committees.

Cardano shifts to decentralized governance as Chang hard fork goes live

The Block Crypto News

Following years of effort, the first stage of Cardano's Chang upgrade has gone live, transitioning ownership of the blockchain to holders of its native ADA token. Over the next 90 days, Cardano will undergo a full transformation to a community-led governance model overseen by an interim committee. At the end of the 90 days, the second stage of the Chang hard fork will activate, fully turning power over to its new governance bodies, which include a constitutional committee, delegate representatives, and staking pool operators. The upgrade marks a significant step to decentralized governance for the network.

Bitcoin

[Bitcoin yield opportunities are booming: Here's what to watch for](#)

[Bitcoin Is Not Economically Significant In El Salvador Says GAFILAT](#)

[Binance-backed Bitcoin DeFi protocol Zest launches yield-bearing BTCz token](#)

[Core Blockchain Launches LstBTC for Bitcoin Liquid Staking](#)

[Bitcoin Network Activity Reaches Three-Year Lows Amid Waning Interest: CryptoQuant](#)

[Over 600 Bitcoin ATMs went offline globally in 2 months](#)

[Bitcoin network hashrate reaches new all-time high](#)

[21Shares launches wrapped Bitcoin 21BTC on Ethereum amid WBTC challenges](#)

[Bitcoin still underperforming stocks since early August deleveraging event: Coinbase](#)

[Bitcoin OP_CAT Upgrade: Can Revived Satoshi Code Transform the Top](#)

[Blockchain?](#)

Ethereum

[Ethereum Foundation to release financial report, holds roughly \\$650 million in main wallet: Justin Drake](#)

[Vitalik Buterin's Donation Sparks Debate As Community Question Motive](#)

[Ether has underperformed bitcoin by 44% since switch to proof-of-stake: CryptoQuant](#)

['First fast' Ethereum scaler Movement peaks at 12K TPS on testnet](#)

[EigenLayer rolls out "major update" to restaking contracts](#)

[EigenLayer plans to distribute 86 million tokens to stakeholders in season 2 'stakedrop'](#)

[Justin Drake Says Ethereum Foundation Offloading ETH Improves Decentralization](#)

[Ethereum's network revenue plunges by 99%, sparking 'death spiral' concerns](#)

[Ethereum on-chain lending markets see second-largest liquidations ever amid ETH price plunge](#)

[Ethereum 2.0 deposit contract continue to rise amid centralization concerns](#)

[Ethereum DeFi ecosystem suffers contraction, TVL down to \\$47 billion in 2024](#)

[Vitalik Buterin's 'glue and coprocessor' model could reshape modern computation](#)

[Ethereum Foundation disburses \\$8.5M in grants for Q2, backing 98 projects](#)

Altcoins

[TON Foundation Pumps \\$24 Million into Fueling DeFi on Telegram-Linked Network](#)

[Cosmos foundation critic's call for no confidence vote roils 'internet of blockchains'](#)

[The financial woes of small Solana validators](#)

[Celestia unveils roadmap to 1-gigabyte blocks](#)

[Protocol Village: Livepeer Powered Burning Man Webcast, Euler Returns After \\$200M+ Exploit](#)

[VC Giants a16z, Union Square Ventures Get Subpoenaed by New York About](#)

[Uniswap: Sources](#)

[Flow Reveals Major EVM Upgrade, Google and Ubisoft as Partners](#)

[Uniswap jumps after \\$175,000 settlement with CFTC](#)

[Worldcoin seeks Facebook-like scale for global reach, CEO Alex Blania says](#)

[Ripple seeks stay on \\$125 million SEC payout, signals potential appeal](#)

[Synthetix develops own blockchain on Optimism's Superchain infrastructure](#)

[Trump Family Is Working With AAVE On DeFi Project](#)

[Pump.fun Retakes Lead Over Tron's SunPump as Justin Sun Pushes 'Celebrity Season'](#)

[Sui blockchain taps radio waves to bank the unbanked offline](#)

[TON Ventures launches accelerator amid token's 22% plunge and Telegram CEO Arrest](#)

[Sonic Labs integrates Chainlink CCIP and Data Feeds to boost network capabilities](#)

[Matter Labs Lays Off Staff for the First Time Since Inception](#)

[Vega Protocol proposes shutting down chain and launching new token](#)

[RDNT token jumps 20% following Radiant Capital's new liquidity plan](#)

[Leading DeFi giants Sky and Aave launch Sky Aave Force to boost sector growth](#)

[Polygon's \\$3.7bn MATIC token is getting a new name as strategy shifts](#)

[Solana Foundation defends decentralization amid patch coordination claims](#)

[Ripple Will Soon Add Ethereum Compatible Smart Contracts to XRP Ledger](#)

[TON blockchain surpasses 1 billion transactions](#)

[Another Argentinian Province Launches Probe into Worldcoin Operations](#)

[Cardano's Chang hard fork successful as it shifts to decentralized governance](#)

[Solana Meme Coins Slump as Degens Ditch Pump.fun](#)

Stablecoins

[Ripple Plans to Offer Stablecoin in Japan: CEO Brad Garlinghouse](#)

[3 Japanese Megabanks to Trial Cross-Border Stablecoin Transfer for Faster](#)

Settlements

DWF Labs reveals 'overcollateralized' synthetic stablecoin backed by Bitcoin and Ethereum

Liquity details tokenomics for second crypto-backed stablecoin

Trump Family's DeFi Project Champions US-Pegged Stablecoins as Global Settlement Solution

Maker, now Sky's, stablecoin freeze process could be decided by decentralized court

Ripple USD Stablecoin Could be Issued in 'Weeks, Not Months': Garlinghouse

USDe becoming available for deposit on Ether.fi in exchange for liquid restaking token

PayPal's Stablecoin PYUSD Nears \$1 Billion Market Cap Mark In Less Than A Year

Crypto Ecosystem

KBW2024: Chain Abstraction, Modularity, AI and Alt Layer 1s Reign Prominent

Telegram Game 'Catizen' Sets Token Launch Date as Pre-Market Trading Expands

Polymarket's open interest soars past \$100 million as crypto enthusiasts bet big on presidential election

Cardano Developer InputOutput and Hedera Join the DeRec Alliance as Final Founding Members

Crypto Payments Firm BCB Group Has Received Takeover Interest: Sources

Unstoppable Domains is expanding onto Ethereum Layer 2 Base

ZachXBT criticizes block explorers on L1 chains, calls for overhaul

Movement Labs Claims One Second L2 Transaction Confirmations Are Possible

Terraform Labs moves \$62.81M in BTC amid final wind-down steps

SK Telecom and Hana Financial Acquire Stake in BitGo's Korean Branch

Nexo Aligns with FCA's Guidelines: Resumes Onboarding UK Clients

Bluesky Signups Soar By 1 Million After X is Banned in Brazil

Ethics experts raise conflict of interest concerns over Trump family crypto project

Solana Meme Coin Factory Pump.fun Is the Fastest Growing Crypto App in History

[Hoskinson plans Brazil decentralised social network following ban on X](#)

[BlockDAG Signs Second Football Deal: Sponsors Inter Milan for 'Multi-Million Dollar'](#)

[Brevan Howard-Backed Tokenization Firm Libre Arrives on NEAR Blockchain](#)

[New Web3 wallet rolls out decentralized crypto inheritance](#)

[SEC Could 'Challenge' FTX Estate's Proposal to Pay Creditors in Stablecoins](#)

NFTs / Gaming / Metaverse

[Rare Ape CryptoPunk sells for \\$1.5M amid market downturn](#)

[Magic Eden Introduces Exclusive US Domain, Segregating NFT Services in US](#)

[Sonic SVM, Gaming Project on Solana Blockchain, Plans \\$12.8M Node Sale](#)

[PixelRealm taps Neon EVM to bring Ethereum games to Solana](#)

[Floki Announces Partnership with OG Esports for Valhalla Metaverse Game](#)

[Nyan Heroes Launches New Playtest with Solana-Based Token Rewards](#)

[Telegram Game 'W-Coin' Picks TON for Token After Players Shun Solana, Ethereum](#)

[BAYC Offers \\$1 Million in Prizes for New Mini-game, Dookey Dash: Unclogged](#)

[Magic Eden dominates NFT trading volume, surpassing Blur and OpenSea: CoinGecko](#)

[SuiPlay0x1 Crypto Gaming Handheld Price, Specs Revealed for 2025 Release](#)

[Doodles Launches 'Can't Hold Me Down' on DoodlesTV Featuring Lil Yachty and Lil Tunechi](#)

[Yuga Labs CEO reveals The Workshop team focused on ApeChain dapps](#)

[Ethereum Gaming Network Geist Is Members-Only to Prevent 'Industrial Farming'](#)

[Monthly NFT sales fall below \\$400M, marking yearly low](#)

Mining

[Russia mined over \\$3 billion in Bitcoin last year, boosting tax revenue amid sanctions](#)

[Fractal Bitcoin: good or bad for mining revenues?](#)

[Marathon Digital hints at AI pivot following Bitcoin production slowdown in August](#)

[Bitcoin Miner Ionic Faces Challenge From Disgruntled Shareholders](#)

[Bitfarms refutes 'misleading claims' made by Riot Platforms in open letter](#) [Top](#)

[Wall Street Bitcoin Miners Report August Dip as Digital Gold Rush Slows](#)

[Blockstream launches third series of security token providing bitcoin mining exposure](#)

[Riot criticizes Bitfarms' acquisition proposal, board changes](#)

[Texas sees a 31% rise in Bitcoin mining energy use paired with an 80% drop in electricity prices](#)

[Bitcoin miners see worst revenues in 11 months as difficulty climbs](#)

Exchanges

[Binance Inches Closer to Obtaining Full Kazakhstan Licence: Receives Formal Consent](#)

[Crypto trading platform Uphold offers USD interest accounts earning 5% in bid to attract more customers, capital](#)

[Binance to launch fixed rate loans in USDC and FSUSD stablecoins](#)

[India's FIU Mulls Approval of Foreign Crypto Exchanges](#)

[Binance CEO says CZ is banned from managing or operating the exchange](#)

[Binance Hires UK Accounting Firm Grant Thornton To Advise on Audits](#)

[Trustpilot Flags 'Fake' Binance Reviews: Disables Crypto Exchange's TrustScore](#)

[Crypto Exchanges Trading Volume Increase for Second Month, Reaching \\$5.22T](#)

[Indian Crypto Exchange CoinSwitch Launches New Investment Service for High Net Worth Individuals](#)

[Coinbase custodies 2.27 million BTC, representing 10.83% of Bitcoin's supply](#)

[Former Mt. Gox CEO Rolls Out New Crypto Exchange EllipX in Poland](#) [Binance reveals details of upcoming Solana liquid staking token](#)

[Exclusive: UK's First Regulated Crypto Derivatives Platform GFO-X Set For 2024 Launch](#)

[Binance Transfers South African Derivatives Operations to Bahrain Unit](#)

[Major CEXs Launch Sanctum-Powered LSTs, \\$CLOUD Jumps 28%](#)

[Coinbase conducts its first AI-to-AI crypto transaction](#)

[Binance CEO Richard Teng Plans to Bridge Gap for Korean Startups Expanding Overseas](#)

[OKX Brings Update to Ease Bitcoin Arbitrage](#)

[Binance exec's trial brought forward despite no access to legal counsel](#)

[OKX wins Singapore license, former MAS official takes reins as regional CEO](#)

Investment Mgmt

[Libre launches Brevan Howard, BlackRock, Hamilton Lane funds on Aptos](#)

[US Bitcoin ETFs hit 7-day losing streak, outflows surpass \\$1 billion](#)

[Monochrome pushes for Ethereum ETF on Cboe Australia](#)

[Bitcoin drives Morgan Stanley fund's strategy with key positions in IBIT and MicroStrategy](#)

[North Korean hackers eye Bitcoin, Ethereum ETFs, FBI warns](#)

[24X Exchange files amended application that could bring 24/7 trading to crypto ETFs](#)

[Wells Fargo to Pitch Bitcoin ETFs in September, Managing \\$1.73 Trillion Assets](#)

[Funding Roundup: Lemniscap, Robot Ventures announce new funds totaling \\$145M](#)

[Bitcoin leads \\$305 million outflows as strong US economic data hits crypto](#)

Capital Raises

[Web3 security firm Hypernative raises \\$16 million in Series A funding](#)

Trad Fi / Tech

[Telegram changes FAQ language on illegal content moderation after CEO's arrest](#)

[Telegram CEO Pavel Durov 'instilled optimism' with vow to clean up app as Toncoin jumps 7%](#)

[Siemens Issues \\$330M Digital Bond on Private Blockchain with Major German Banks Including Deutsche Bank](#)

[Swiss Banking Giant ZKB Partners with Crypto Finance to Offer Crypto](#)

[Brokerage Services](#)

[Robinhood to pay \\$3.9 million to settle California crypto investigation](#)

[Mastercard expands support for self-custodial crypto wallets with Mercury](#)

[Fed Issues Cease and Desist Order to United Texas Bank Over Crypto-Related Concerns](#)

[Skyscanner integrates with Travalva, enabling hotel bookings in over 100 cryptocurrencies](#)

[TradFi Firms Eager to Transact in Bitcoin, Hindered by Regulatory Hurdles: Cantor Fitzgerald CEO](#)

[Telegram Held \\$400 Million in Crypto by End of 2023](#)

[Metaplanet teams up with Japan's SBI for enhanced regional Bitcoin custody and trading](#)

CBDC

[Brazil's Central Bank Selects Visa, Santander for CBDC Pilot Phase 2](#)

Regulatory / Countries

[Future Forward PAC Accepting Crypto Donations Via Coinbase Commerce, Supporting Kamala Harris Campaign](#)

[Canadian Authorities Launch New Project to Combat Crypto Fraud](#)

[Trump Reiterates Promise to Make US the Global 'Crypto Capital' if Re-Elected](#)

[New regulators are set to define Europe's crypto policies](#)

[Elizabeth Warren to Face Pro-Crypto Lawyer John Deaton in Senate Race](#)

[Kamala Harris Is Not Directly Accepting Crypto Donations, a PAC Is, Coinbase Says](#)

[Exchange Chief: Japan's Global Crypto Market Share Is Dwindling](#)

[Trump's Lead over Harris on Polymarket Widens, Reaching Early August Levels](#)

[Pro-Crypto Attorney John Deaton to Face-off Sen. Warren in Massachusetts this November](#)

[Japan Considers Lowering Crypto Tax Rate to Unified 20% from Current 55%](#)

[Coinbase CLO says he's 'encouraged' by Harris campaign reaching out](#)

[SEC charges Galois Capital for FTX-linked custody violations](#)

[South Korean Financial Supervisory Service to Inspect Crypto Exchanges for Illegal Transactions](#)

[SEC Commissioner Mark Uyeda Calls for S-1 Form Tailored for Digital Assets](#)

[Crypto Leaders Plan to Raise \\$100,000 for Kamala Harris to Influence Crypto Policy](#)

[Qatar introduces regulatory framework for digital assets](#)

Environmental, Social, Governance

[We Need DePIN to Get to Net-Zero Emissions](#)

[US regulator again delays decision on eco-friendly Bitcoin ETF](#)

[Scientific paper argues Bitcoin mining can reduce methane emissions](#)

Surveys, Hacks, Other Misc

[Nigerian Court Postpones Decision on Gambaryan Bail Application](#)

[Oregon Man To Pay Over \\$209 Million For Supposed Crypto Ponzi Scheme](#)

[Pendle says it saved \\$105 million that could have been further drained amid Penpie hack](#)

[Penpie protocol exploited, suffers \\$27M loss](#)

[CFTC recovers \\$18 million worth of crypto from alleged commodity pool Ponzi scheme](#)

[Trump Family Members Hacked to Promote Apparent Crypto Scam](#)

[FTX Executive Ryan Salame Withdraws Petition To Vacate Guilty Plea](#)

[Trump Leads Harris by 12 Points Among Crypto Owners: Poll](#)

[North Korean hackers exploited Chrome-based browsers with intent to steal crypto](#)

[Trump's embrace of crypto is paying off, according to poll of registered voters](#)

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