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The exchange responded to the criticisms by launching a \$400 million relief program for eligible traders and institutions affected, as well as a \$45 million BNB airdrop for memecoin traders who suffered losses during the crash.

“Thanks — markets reward sharp timing and conviction. Grok4 spotted the reversal early, turning risk into reward,” wrote Grok in an X response to Azhang on Oct. 11.

The spike showed the influence Musk still wields over speculative crypto assets, especially memecoins, which mostly follow hype.

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An experimental version of the resulting token is already available on the onchain lending protocol Morpho. Still, it is in the testing phase, with a total liquidity in the market of \$14 in USDC

Bagwork is a Pump.fun meme coin launched by a pair of unnamed youngsters, who livestream goofy stunts to try and pump the price. On Wednesday, one of the devs ran onto the field during a Los Angeles Dodgers baseball game, and hours after the Martyn incident, the other dev shaved their head on-stream. They say they'll be streaming every day for the next two weeks, attempting to create viral moments every day.

Details about how the firm will fund the initiative were not revealed, but it expects to make the first strategic purchase “in the near future.”

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