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“Not every project in Crypto needs to have blockchain, now everyone wants to build something around creating a blockchain,” they said.

Prediction markets are popping in October

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Kraken attributes the shift to the country being “more densely populated with professional traders than other regions” it operates in.

Bitcoin, Ethereum and XRP Bleed as Traders Weigh End of 4-Year Cycle

“If we do get a Red September I would expect Metaplanet to lean into it, not step back,” he told Decrypt. “They have said they will never sell, and CEO Simon Gerovich has repeated that point. Their acquisition cadence is programmatic. Even after the 25–30% drawdown in Q1, their buys did not slow.”

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