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In addition to filtering its search results, Google said it will demote sites that have received a “high volume of removals for fake explicit imagery.”

“I believe some of the sell-off is due to a cohort of market participants stuck to the four-year cycle,” Matthew Nay, a research analyst at Messari, told Decrypt. “If you look at the timing, it's almost exactly four years since we topped last cycle, and when you throw in trade war uncertainty, it allows them to defend their positions more aggressively.”

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Armbrust “remotely accessed the company’s Amazon Web Services account on multiple occasions without authorization and utilized AWS computers to mine Ethereum cryptocurrency,” the DOJ’s announcement reads.

The FT estimated that World Liberty Financial generated more than \$550 million in sales of its WLF1 token, which included investments from Chinese crypto billionaire Justin Sun and the United Arab Emirates-based crypto fund Aqua 1 Foundation.

Despite the short-term uncertainty over capital rotation, the overall market sentiment remains positive. “It is a very good time for the markets, and is likely going to remain that way for the short-term foreseeable future,” Le Shi, managing director at algorithmic trading and market-making firm Auros, told Decrypt in an interview during Token2049 in Singapore last week.

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