

AUGUST 08, 2023

CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

297TH
EDITION

\$LRN | RIDING THE WAVE OF AI GENERATED HUMAN DEVELOPMENT



 .EXCHANGE
GLOBALMENTOR



PLATINUM
CRYPTO ACADEMY

NFT MARKETS

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EDITORS

After falling 4% in July, Bitcoin entered a tight range in August. This suggests that the bulls and the bears are uncertain about the next directional move. A minor positive for the bulls is that they have not given up much ground from the local high of \$31,862 made on July 13. This suggests that several traders are holding on to their positions as they anticipate the up-move to continue.

While the dull short-term price action has frustrated the traders, several long-term investors have shifted their focus to Bitcoin's halving in 2024. Blockstream CEO Adam Back believes that Bitcoin will reach \$100,000 before the next halving.

LETTER

Bitcoin has been trading below the 20-day exponential moving average (EMA) for the past several days. But the bears have not been able to build upon this advantage and sink the price to the next support at \$27,500. This suggests a lack of aggressive selling at lower levels.

The 20-day EMA remains the key short-term resistance to watch out for. If bulls overcome this barrier, the BTC/USD pair could rise to the 50-day simple moving average (SMA) and then sprint toward \$31,050.

The bears are again expected to mount a strong defense in the zone between \$31,050 and \$32,400. A break and close above this zone could start an uptrend toward \$40,000 as there is no major resistance in between.

On the downside, a drop and close below \$28,477 could start a downward move toward \$27,000. Such a move will suggest that the pair could remain stuck inside the large range between \$25,000 and \$31,050 for a while longer.

Lastly please check out the advancement's happening in the cryptocurrency world.

Enjoy the issue

Karnav Shah

Karnav Shah

Founder, CEO & Editor-in-Chief



CRYPTONAIRE WEEKLY



Cryptonaire Weekly is one of the oldest and trusted sources of Crypto News, Crypto Analysis and information on blockchain technology in the industry, created for the sole purpose to support and guide our Crypto Trading academy clients and subscribers on all the tops, research, analysis and through leadership in the space.

Cryptonaire weekly, endeavours to provide weekly articles, Crypto news and project analysis covering the entire marketplace of the blockchain space. All of us have challenges when facing the crypto market for the first time even blockchain-savvy developers, investors or entrepreneurs with the ever-changing technology its hard to keep up with all the changes, opportunities and areas to be cautious of.

With the steady adoption of Bitcoin and other cryptocurrencies around the world, we wanted not only to provide all levels of crypto investors and traders a place which has truly great information, a reliable source of technical analysis, crypto news and top emerging projects in the space.

Having been publishing our weekly crypto magazine 'Cryptonaire Weekly' for since early 2017 we have had our fingertips at the cusp of this exciting market breaking through highs of 20k for 1 Bitcoin to the lows of \$3500 in early 2021. Our Platinum Crypto Academy clients (students and mentee's) are always looking for shortcuts to success to minimize expenses and possible loses. This is why we created our Crypto Magazine. Those who wish to invest their assets wisely, stay updated with the latest cryptocurrency news and are interested in blockchain technology will find our Weekly Crypto Magazine a valuable asset!

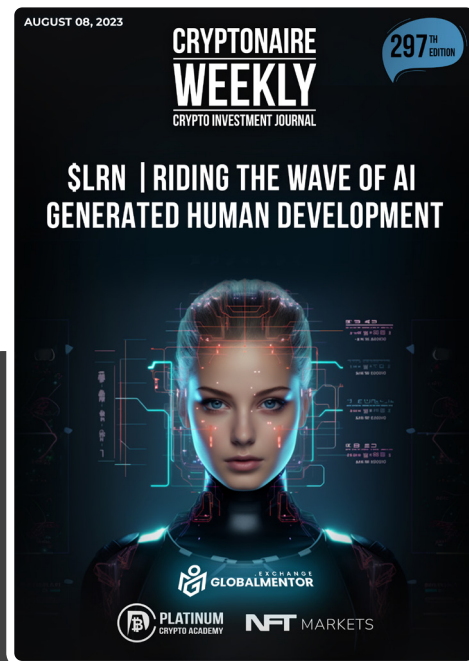


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WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 297th edition of Cryptonaire Weekly Magazine. The global crypto market cap is \$1.17 Trillion, Up 10 Billion since the last week. The total crypto market trading volume over the last 24 hours is at 32.54 billion. The DeFi volume is \$2.81 Billion, 8.63% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is \$30.51 Billion, which is 93.78% share of the total crypto market volume the last 24 hours. The largest gainers in the industry right now Polkadot Ecosystem & Alleged SEC Securities cryptocurrencies.

Bitcoin's price has increased by 1.09% from \$28,910 last week to around \$29,225 and Ether's price has increased by 0.27% from \$1,830 last week to \$1,835 Bitcoin's market cap is \$568 Billion and the altcoin market cap is \$602 Billion.

After falling 4% in July, Bitcoin entered a tight range in August. This suggests that the bulls and the bears are uncertain about the next directional move. A minor positive for the bulls is that they have not given up much ground from the local high of \$31,862 made on July 13. This suggests that several traders are holding on to their positions as they anticipate the up-move to continue.

While the dull short-term price action has frustrated the traders, several long-term investors have shifted their focus to Bitcoin's halving in 2024. Blockstream CEO Adam Back believes that Bitcoin will reach \$100,000 before the next halving.

Back is not alone, Geoff Kendrick, Head of Crypto Strategy & Emerging Markets FX at Standard Chartered, while speaking to CNBC on July 27 said that Bitcoin could reach anywhere between \$100,000 and \$120,000 by the end of 2024. Kendrick's projection is based on Bitcoin's price action seen during previous halving cycles, which he expects will be repeated again.

Another possible trigger for Bitcoin could be approval

for one or more Bitcoin spot exchange-traded fund applications by the United States Securities and Exchange Commission. Bloomberg ETF analyst James Seyffart tweeted on August 2 that all eight applications could be approved if Grayscale wins the lawsuit against the SEC.

MicroStrategy seems to be planning to build upon its already massive stash of Bitcoin. The Business Intelligence firm plans to raise \$750 million via stock sale and use the proceeds for acquiring more Bitcoin and working capital.

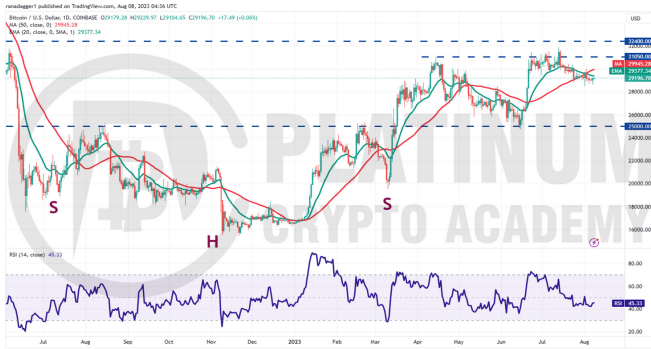
While the long-term looks positive, investors seem to be nervous about the near term. CoinShares said in its latest Digital Asset Fund Flows Weekly Report that digital investment products saw an outflow of \$107 million, indicating profit-booking in recent weeks.

Percentage of Total Market Capitalization (Dominance)

| | |
|----------|--------|
| Bitcoin | 48.80% |
| Ethereum | 18.91% |
| Tether | 7.17% |
| BNB | 3.20% |
| XRP | 2.83% |
| USD Coin | 2.25% |
| Dogecoin | 0.89% |
| Cardano | 0.88% |
| Solana | 0.81% |
| Tron | 0.59% |
| Others | 13.67% |

CRYPTO TRADE OPPORTUNITIES

BITCOIN - BTC/USD



Bitcoin has been trading below the 20-day exponential moving average (EMA) for the past several days. But the bears have not been able to build upon this advantage and sink the price to the next support at \$27,500. This suggests a lack of aggressive selling at lower levels.

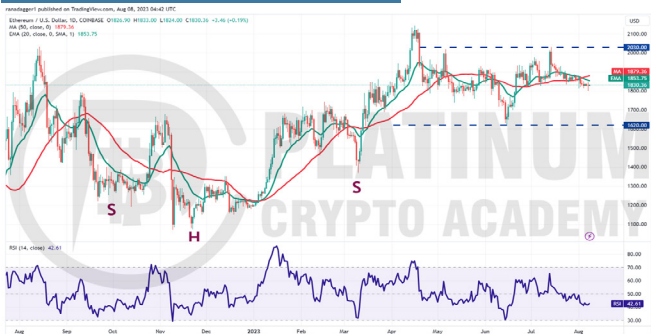
The 20-day EMA remains the key short-term resistance to watch out for. If bulls overcome this barrier, the BTC/USD pair could rise to the 50-day simple moving average (SMA) and then sprint toward \$31,050.

The bears are again expected to mount a strong defense in the zone between \$31,050 and \$32,400. A break and close above this zone could start an uptrend toward \$40,000 as there is no major resistance in between.

On the downside, a drop and close below \$28,477 could start a downward move toward \$27,000. Such a move will suggest that the pair could remain stuck inside the large range between \$25,000 and \$31,050 for a while longer.

[Previous Analysis...](#)

ETHEREUM - ETH/USD



Ether has been range-bound between \$1,620 and \$2,030 for the past several days. The immediate support to watch on the downside is \$1,800.

If this level gives way, the ETH/USD pair could slide to \$1,700 and then to \$1,620. The downsloping 20-day EMA and the relative strength index (RSI) in the negative territory indicate that bears have a slight edge.

If bulls want to prevent the decline, they will have to quickly drive the price above the moving averages. If they manage to do that, the pair could pick up momentum and make a dash toward the stiff overhead resistance at \$2,030.

This level has acted as a major hurdle on two occasions, hence the bears will try to protect it fiercely. But if bulls overcome this obstacle, the pair could surge to the pattern target of \$2,440.

[Previous Analysis...](#)

BINANCE - BNB/USD



Binance Coin has been clinging to the moving averages for the past few days. This suggests uncertainty among the bulls and the bears about the next directional move.

Both moving averages are flat and the RSI is near the midpoint, indicating a balance between supply and demand. The BNB/USD pair could remain stuck inside the range between \$220 and \$257 for some time.

If bulls thrust the price above \$257, it will suggest the start of a new up-move. The pair could first soar to \$285 and subsequently to \$305.

The vital support to watch on the downside is \$220. If this level cracks, it will suggest that bears have overpowered the bulls. The pair could then descend to \$183 where buyers could step in to arrest the decline.

[Previous Analysis...](#)

RIPPLE - XRP/USD



Generally, vertical rallies are followed by an equally sharp correction and that is what is seen in XRP. The XRP/USD pair soared to \$0.94 on July 13 but the buyers could not continue the bullish momentum.

This may have tempted short-term traders to book

profits. Buyers tried to stall the pullback at the 20-day EMA but the failure to achieve a strong rebound off it triggered another round of selling.

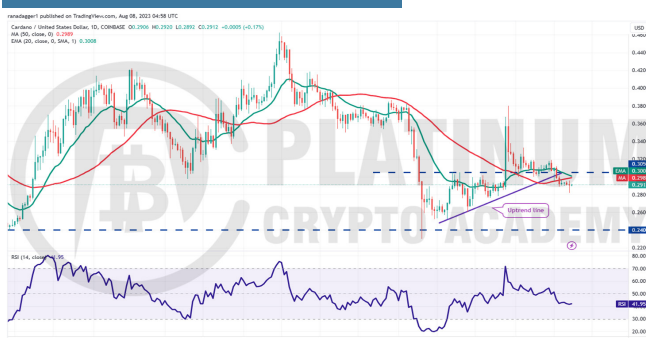
The pair has reached the support zone between \$0.56 and \$0.58. If the price rebounds off this zone, the bulls will again try to push the price above the 20-day EMA. If they succeed, the pair may climb to \$0.74.

Contrarily, if the price turns down from the 20-day EMA, it will suggest that the sentiment has turned negative and traders are selling on rallies. That will increase the likelihood of a break below the support zone.

If that happens, the pair may complete a 100% retracement of the most recent leg of the rally and drop to \$0.45.

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CARDANO - ADA/USD



Cardano dropped near \$0.28 on August 7, completely retracing the sharp up-move that happened on July 13. The 20-day EMA has started to turn down and the RSI is below 42, indicating that bears have the upper hand.

If the price plunges below the \$0.28 support, it could start a deeper correction toward \$0.26 and then \$0.24. The bulls are expected to defend this level with vigor.

This negative view will invalidate in the near term if the bulls push and sustain the price above the moving averages. Such a move will indicate solid buying at lower levels.

The pair could first rise to \$0.32 and then to \$0.34. This level may again offer a strong resistance but if cleared, the pair could surge to \$0.38.

[Previous Analysis...](#)



ABOUT US

Global Mentor Exchange (GME) is an AI assisted Web3 Learning & Development Metaverse platform that offers a more engaging, insightful, and efficient remote experience for HR professionals, coaches, trainers, and consultants. GME helps identify the root cause of people problems and implements effective solutions through AI-assisted gamified approach to problem-solving.

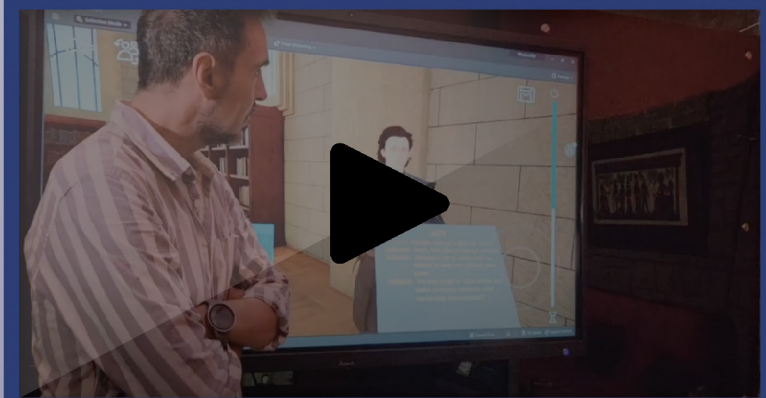
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PRESS RELEASE



LYMPID TO OFFER AN EASIER WAY FOR ANYONE TO ACCESS DEFI PRODUCTS

Summary: With the growing demand for cryptocurrency, wallets, investments and more, the need was felt for a simpler and efficient way to access the finest DeFi products. Lymphid is the platform that offers exactly that. It packs the best features with a beautifully designed user interface.

Lymphid is one of the latest buzz in the world of cryptocurrency. They want to make DeFi mainstream and this is why they are offering a remarkably simple access to DeFi products. One can use Fiat and get access to blue chip products with just 2 clicks. It is really that straight forward.

This platform is envisioned to be the next big revolutionary thing in the market. They want to break down the complexity of cryptocurrency and make things amazingly intuitive for everyone. They offer their clients a multichain wallet where one can access a plethora of DeFi products. Along with this, users will have access to 1inch. Which is an easy way to buy and sell DEX listed tokens with EUR.

One of the key spokesmen for the company was quoted as saying, *"We are happy with the progress we have made but we have our eyes set on bigger goals and our aim is to make DeFi products accessible to anyone. Along with this, Lymphid also helps people have full control over their investment operations. People will choose the DeFi product and Lymphid transmits the operation from EUR to the*

onchain protocol. Users will be able to verify where their funds are 24/7 by using a block explorer.."

The company is ecstatic at the kind of buzz being generated. They want to reach a bigger pool of users and are hopeful that in the times to come, they will be able to position as the go to app to access blue chip DeFi products.

With platforms like this, the entire space will benefit significantly. Those who would like to know more about the different features offered by Lymphid and even those who would like to become a part of the community can visit <https://www.lympid.io>

About Lymphid

Lymphid is one of the top platforms that has been working on making access to DeFi easy and simple. They want people to have full control over their investments and help them understand and manage their risk in an efficient manner.

Contact information

Website: <https://www.lympid.io/>



WORLD POPULATION COIN



World Population Coin

Experience \$WORLD – the innovative cryptocurrency that monitors the global population which allows owners to claim cities on an interactive map, accrue valuable rewards, and participate in a diverse global community.



[How it works](#)

[Whitepaper](#)



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First access to city claiming ★

+% permanent increased return from Frictionless Yield Generation ★

Exclusive discord and telegram channels direct access to the team ★

Exclusive discord and telegram channels direct access to the team ★

Unique icon viewable on the interactive map for others to see ★



info@worldpopcoin.com



WORLD POP COIN EXCLUSIVE “PRIVATE” PRE-SALE: \$100 WORTH OF \$WORLD TOKENS DAILY AND EARLY-ACCESS PERKS

Tokens Daily and Early-access Perks

World Population Coin announced its Private Pre-Sale, giving individuals the opportunity to own \$WORLD at affordable rates going as low as 90% discount. Become a part of the World Pop Coin ecosystem by owning \$WORLD, an innovative cryptocurrency that monitors the global population, by joining the Exclusive Private Pre-Sale.

Through the official twitter page, World Pop Coin announced the opportunity to win \$100 worth of \$WORLD tokens daily during the pre-sale. This gesture goes a long way into fulfilling the platforms objective of reaching out to the global mass market so every individual can participate in the new economy.

Through the private sale, World Pop Coin offers investors access to \$WORLD, allowing them to become a part of the world's fastest-growing community. With the ability to win tokens alongside a wide range of early-access perks, the private pre-sale opens investment doors for the global market. In addition, individuals will have first access to city claiming as well as a unique icon viewable on the interactive map for others to see.

Private Pre-Sale Benefits

Up-to 90% discount off of \$WORLD

Win \$100 worth of \$WORLD tokens daily

Guaranteed returns. An upward permanent

increased return from Frictionless Yield Generation
Unique icon viewable on the interactive map
promoting transparency

Exclusive social media access on Telegram and
Discord for direct access to the team

WORLD Private Pre-Sale Details

Token Name: \$WORLD

Token price value: The price varies for the provided
three different tiers. Each tier offers unique perks
and discount rates from the 0.01 par value.

Mini-Founder Pack (0.003 per coin) offering 75%
discount

Founders Pack (0.002 per coin) with 5,000,000
WORLD coins offering 83% discount

VIP Founders Pack (0.001 per coin) with 25,000,000
WORLD coins offering 92% discount

The consistent popularity of cryptocurrency
overtime is growing especially with easier and
better access to crypto. \$WORLD just as the name
suggests, is looking to monitor the global population
by having 1coin per person, which allows everyone
to partake in the new economy.

Join the World Pop Coin private [pre-sale](#) now and
become part of a global community.



ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

LONG-TERM BITCOIN HOLDER METRIC HITS NEW ALL-TIME HIGH

On-chain data shows Bitcoin long-term holders now hold 14.599 million BTC, the highest value the metric has ever seen.

Long-term Bitcoin holders now control a record 14.599 million BTC, according to data from blockchain analytics firm Glassnode.

Over the past seven days, the total balance held in these wallets has increased by 43,949 Bitcoin or \$1.274 billion in current prices.

Long-term Bitcoin holders are addresses that have held coins for at least 155 days. According to Glassnode, previous research shows that this type of address is statistically unlikely to spend, and thus, in Bitcoin slang, assumed to be HODLing.

The amount held by long-term holders also accounts for 75% of Bitcoin's circulating supply, suggesting investors are opting to hold onto their assets for extended periods of time.

In February, long-term Bitcoin holders controlled as much as 78% of the network's circulating supply. Still, this sustained pattern of long-term holding may indicate a growing belief in the leading cryptocurrency's potential to serve as both a store of value.

Checkmate, a pseudonymous on-chain analyst at Glassnode, has meanwhile pointed to the fact that the realized volatility for Bitcoin has also plunged to historical lows.

"Across 1-month to 1-yr timeframes, this is the quietest we have seen the coin since after March 2020," wrote Checkmate. "Historically, such low volatility aligns with the post-bear-market hangover periods (re-accumulation phase)."

Realized volatility, sometimes referred to as historical volatility, refers to the price volatility an asset experiences over a specific period. It's typically calculated based on the change from one closing price to the next.

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Whitepaper

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Enhancing Teacher-Student Interaction



Helping NGO's and Schools Education



Empowering Individuals

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Office@adobehouse.org





Ethereum Competitor Avalanche Sees Surge in Daily Transactions and Active Addresses in Second Quarter: Nansen

Ethereum (ETH) competitor Avalanche (AVAX) witnessed an uptick in on-chain activity in the second quarter of 2023, according to the crypto data firm Nansen.

Avalanche's C-Chain, the project's default smart contract block-chain, saw between 200,000-550,000 daily transactions throughout the second quarter.

According to the analytics firm, the figures represent nearly double the volume of daily transactions in Q1. The data firm also notes that Avalanche's daily active address count steadily increased across Q2, hitting a high of 117,304 on June 14th.

Says Nansen,

"The steady increase of active addresses, coupled with the rise in daily transactions, is indicative of healthy growth within the ecosystem and showcases the flourishing community supporting Avalanche."

Q2's surge in on-chain activity wasn't reflected in AVAX's price, however. The 19th-ranked crypto asset by market cap dropped from trading around \$17.79 at the beginning of the quarter in April to \$13.02 at the end of June, a decrease of nearly 27%.

Avalanche's native token is trading at \$12.40 at time of writing.

[Read more...](#)

PayPal to Issue Dollar-Pegged Crypto Stablecoin Based on Ethereum

The PayPal USD will be pegged to the U.S. dollar and issued by Paxos Trust.

Global payments giant PayPal (PYPL) is entering the cryptocurrency market with its own U.S. dollar-pegged stablecoin, PayPal USD (PYUSD), the company announced on Monday. The Ethereum-based token will soon be available to PayPal users in the U.S. and is the first time a major financial company is issuing its own stablecoin. Users can transfer PYUSD

between PayPal and supported external wallets, fund goods and services purchases or convert any of PayPal's supported cryptocurrencies to and from PYUSD.

PayPal said the stablecoin will be available to an "already large and growing community of external developers, wallets and web3 applications," and can be easily adopted by crypto exchanges. PYUSD is issued by New York-based crypto financial services firm



Paxos Trust and fully backed by U.S. dollar deposits, short-term Treasuries and similar cash equivalents. It is redeemable for dollars at all times and can also be exchanged for other cryptocurrencies available on PayPal's network, such as bitcoin (BTC), bitcoin cash (BCH), ether (ETH) and

litecoin (LTC). PayPal reportedly paused work on its stablecoin project back in February, according to Bloomberg reported. "The shift toward digital currencies requires a stable instrument that is both digitally native and easily connected to fiat currency like the USD".

[Read more...](#)



Tether unveils mining software to boost efficiency and capacity

The recently introduced Tether BTC mining software's primary aim is to enhance the efficient management of mining capacity.

Tether developers are set to release innovative JavaScript libraries created to facilitate the transmission of commands and signals to Bitcoin BTC \$28,821 mining hardware, including WhatsMiner, AvalonMiner and Antminer.

In a post shared on X (formerly Twitter) by Paolo Ardoio, the chief technology officer of Bitfinex and Tether, certain parts of the mining software could be made available on open-source platforms in the future. The Tether BTC mining software's primary aim is to enhance the efficient management of mining capacity, leading to more effective

operations.

Ardoio emphasized his role as a core contributor to Moria, an orchestration instrument for mining farms, and said that all recent advancements are built using Holepunch technology.

In a previous post, Ardoio shared insights about Moria's functionality. This mining instrument enables communication among components within the BTC mining ecosystem, enabling interactions through streamlined, secure, attack-resistant and cost-efficient means.

Ardoio explained that every miner would have a unique public/private key, enabling encrypted and secure data streaming via hyper cores and command reception via hyper swarms.

[Read more...](#)

Curve Finance opens \$1.85M bounty to public for help recovering funds after DeFi exploits

DeFi projects are reducing exposure to Curve's embattled CRV token.

Decentralized finance (DeFi) protocol Curve Finance (CRV) has offered a \$1.85 million public bounty to recover the remaining funds stolen on its platform through a reentrancy bug on July 30.

In an on-chain message dated Aug. 6, Curve

conveyed that the deadline for the hacker to voluntarily return the stolen funds had passed at 08:00 UTC on that day, with no funds returned.

Consequently, the protocol revealed it was giving the public a chance to identify the exploiter in a way that could lead to a conviction in the courts. However, the protocol offered not to pursue this path if the hacker



chooses to return the funds.

On July 30, several DeFi platforms were exploited via a reentrancy attack after multiple versions of Vyper, a smart contract language for the Ethereum virtual machine (EVM), were hacked. The incident had broader implications as investors and liquidity providers withdrew over \$3 billion from DeFi projects, presenting a contagion

risk for the sector.

Due to this, Curve Finance offered the attacker a 10% bounty in exchange for the return of funds stolen before Aug. 6. The attacker returned some of the stolen funds to some of its victims, including Alchemix, on Aug. 5 prompting speculations that the attacker would return more of the stolen funds to the protocol.

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GLOBAL MENTOR EXCHANGE (\$LRN) EMPOWERING TALENT AND TRANSFORMING MENTORSHIP WITH AI

The AI revolution is charging full steam ahead, and companies of all sizes are working hard to stay in the race. We're already seeing AI, self-driving systems become a regular part of our daily lives, and the pace of change will only speed up from here. The global artificial intelligence market is rapidly rising, with a **projected** compound annual growth rate (CAGR) of 37.3% from 2023 to 2030.

Throughout this rapid evolution, artificial intelligence promises countless breakthroughs that could positively impact almost every industry. Several companies have started accepting AI to enhance efficiency, innovate new products and services, and create competitive advantages. The AI revolution is just beginning, so now is a great time to invest in projects based on AI, such as **Global Mentor Exchange (GME)**. This platform leverages AI to empower HR practitioners, coaches, trainers, and consultants. GME utilizes an AI-assisted gamified approach to identify the root causes of challenges in human interactions and implements effective solutions. This article examines the Global Mentor Exchange (GME) and how it uses artificial intelligence to thrive.

What is the Global Mentor Exchange?

GME is an AI-powered metaverse learning and development platform for HR professionals, trainers,

coaches, and consultants. It enables HR professionals to identify root causes through engaging games and generate interactive metaverse scenarios that emulate real-world HR challenges. Learners actively participate in these scenarios, making decisions, while AI provides expert-backed suggestions and solutions.

GME's approach promotes skill development and mental health, thus developing more engaged and productive workers. In a world where traditional training methods often fall short, GME stands tall with its AI-powered problem-solving, gamified learning, and holistic employee development focus. Taking standard HR training to the next level with dynamic and engaging experiences, GME sets a new standard for the industry.

How GME Tackles Real-World Problems?

In the ever-evolving HR Learning & Development landscape, the industry faces numerous challenges that call for innovative solutions. Traditional methods often lack interactivity and fail to address individual needs. Many training programs struggle to engage learners effectively, leading to reduced motivation and limited skill retention. Additionally, the global nature of modern workplaces calls for adaptable and inclusive solutions to cater to diverse employee backgrounds and learning styles.

Amidst these challenges, GME emerges as a beacon of transformation. By seamlessly integrating AI assistance and gamification, GME redefines HR training. This is how GME solves problems:

Root Cause Analysis

GME excels at root cause analysis by meticulously identifying patterns and trends that unveil the underlying reasons behind our challenges. This process empowers HR professionals to gain deep insights into the real drivers of workplace issues. By honing in on these root causes, GME guides the implementation of targeted solutions that directly address the core problems. This approach resolves immediate concerns and lays the foundation for a more promising future for all stakeholders.

Metaverse Simulations

GME introduces metaverse simulations to provide interactive, scenario-based learning that seamlessly translates into real-world applications. These simulations offer a safe and dynamic environment for HR professionals to practice and refine their skills. Learners engage with lifelike scenarios that mimic actual workplace challenges, allowing them to develop a keen understanding of effective problem-solving strategies. This hands-on approach ensures that skills learned within the metaverse are readily transferable to the complexities of the modern workplace.

AI-Powered Solutions

GME's AI-powered approach offers root cause-based solutions, enabling HR professionals to focus on critical issues rather than pursuing perceived needs. Unlike generic "search" methods, GME assists HR in understanding the true origins of challenges. The AI system draws on the collective wisdom of experienced coaches, trainers, and consultants to provide customized suggestions and guidance. This tailored support streamlines decision-making, ensuring efforts are invested where they truly matter, resulting in impactful and sustainable solutions.

What makes GME the Top AI-Driven Platform for Talent Development?

Solve All Problems: GME revolutionizes problem-solving by offering a comprehensive and gamified approach. Rather than offering a single solution,

the platform engages users in a discovery game, helping them uncover root causes. Stress is alleviated as users navigate through interactive scenarios, making problem-solving an engaging learning experience. This approach draws from gamification's psychological principles, encouraging active participation and knowledge retention.

Empowering Great Learning: At the forefront of talent development, GME employs AI to create avatars within interactive metaverse scenarios. These scenarios replicate real-world HR challenges, allowing users to make decisions while AI provides insights from diverse professional expertise. Directive Communication Psychology and other methodologies enhance the authenticity of human responses, ensuring practical learning outcomes. GME's AI-driven gamified training programs are tailored and adaptive and offer continuous learning, surpassing conventional training methods. The AI-validated learning scenarios adapt dynamically to user performance and company values.

Saves Time: GME's AI-driven approach presents a time-efficient solution. Instead of sifting through countless articles and videos in today's information-saturated world, users benefit from guided discovery. The system finds new and relevant approaches to longstanding problems, focusing on solutions tailored to individual needs. This approach optimizes time allocation, enabling HR professionals to concentrate on practical problem-solving and strategic initiatives.

Promotes Wellbeing: GME's AI addresses professional development and promotes employee wellbeing. The platform generates quests designed to enhance mental health within organizations. It provides personalized stress management resources, early burnout detection, and support for HR professionals. GME empowers users to manage their mental health proactively, offering tools to mitigate stress and anxiety. Furthermore, it facilitates peer collaboration, contributing to employee wellness by creating a sense of community.

Guided by Seasoned Mentors: Navigating the complex landscape of talent development is simplified with GME's mentorship approach. The platform aids HR professionals in identifying the

right trainers, coaches, and consultants. Librarian AI assists in matching needs with suitable mentors. GME's Personal AI feature also allows users to pre-experience experts' capabilities, attitudes, and materials through simulations. This immersive experience enhances decision-making by providing firsthand insight into potential mentor compatibility. GME's mentorship integration combines data-driven recommendations with experiential learning, ensuring a tailored and effective approach to HR development.

GME Membership: An Overview

GME's membership is a gateway to a dynamic community of experienced coaches, trainers, and consultants, serving both organizational and individual learning and development clients. To embark on this journey within GME's ecosystem, users must purchase a membership offering unique benefits and privileges. GME facilitates the connection between professionals and clients, so it employs a commission-based model for the services and projects sold on its platform. These offerings typically range from a minimum of USD\$200 to as much as USD\$30,000. The commission rate is tiered, correlating with the membership type:

General Member: 30% commission

Professional Member: 20% commission

VIP Member: 10% commission

Thought Leader Member: 5% commission

GME's diverse membership tiers have various perks tailored to different needs and aspirations. The Thought Leader Member and Enterprise options boast the most comprehensive benefits, demonstrating GME's dedication to growth and success.

For early adopters, there's a unique opportunity to secure a lifetime membership and gain access to exclusive offerings. GME introduces NFT Lifetime Memberships for professional trainers, coaches, or consultants. These memberships, including General, VIP, and Metaverse Platinum Pass, are available for lifetime ownership and come with varying price points. Not only do they provide access to the platform's extensive features, but they also offer

the potential for resale and trade.

Moreover, members can leverage their membership to generate recurring revenue through monthly rentals or swiftly capitalize on fractionalized office ownership opportunities. This innovative approach reflects GME's commitment to empowering professionals while cultivating a thriving and interconnected Learning & Development community.

Conclusion

In a groundbreaking leap forward, GME pioneers a new era in people development. As the world's first AI-powered metaverse for HR and performance enhancement, GME redefines the landscape of learning and problem-solving. The revolutionary GME platform has emerged as a transformative HR and performance enhancement powerhouse.

The triumph of Stage 2 Pre-Sale is evident with a remarkable 56,500,000 \$LRN sold, amassing an impressive \$289,500. With Stage 3 Pre-Sale just around the corner, GME enthusiasts can anticipate even greater opportunities and rewards. For individuals who may have missed out on the Stage 2 opportunity, the upcoming **Stage 3** presents a fresh chance to secure your participation and enjoy attractive early bird incentives.





Coinbase's Q2 Earnings Report Shows The Crypto Exchange Performed Better Than Expected

Coinbase, the largest cryptocurrency exchange in the United States, in its second quarter earnings report, announced a total revenue of \$708 million for the second quarter of the year. The platform's revenue in Q2 exceeds market estimates by over 12%, although interest income generated from USDC stablecoin amounted to \$151 million, down by about 24% quarter-on-quarter.

Analysis Of The Report Despite posting a quarter-on-quarter net decline of 8% amounting to \$97 million, the revenue is considered a positive metric since it exceeded the market projection of \$662.5 million. The popular

exchange also recorded a positive adjusted EBITDA of \$194 million.

According to the report, the transaction revenue from both retail and institutional investors came in at \$327 million, a significant drop from \$374 million during Q1 of 2023. The revenue posted from services and subscriptions stood at \$335.4 million, despite taking a 7.2% hit. The total revenue also accounted for \$45.4 million of corporate interest and other income, which grew by 25% compared to quarter one.

he platform's total trading volume for the second quarter of the year stood at \$92 billion. Out of this.

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X Will 'Never' Launch a Crypto Token, Says Musk

Tech investor Elon Musk said that his social media platform X, formerly Twitter, will never launch its own cryptocurrency token. He made the statement in response to a post by a user of the networking service warning about fake coin projects exploiting Musk's name and that of the platform.

Elon Musk Categorically Rejects Notion of X Issuing a Token

X will "never" launch its own crypto token, its owner, billionaire investor Elon Musk, stated explicitly. He was replying to a post by a user with the handle @cb_doge who warned others about articles advertising non-existent tokens.

The latter bear names such as "\$X token" and "Twitter token," creat-

ing the false impression of links to or authorization by X or Twitter, its previous brand name, and Musk. Investors are lured with claims of incredible price gains in short periods of time.

The warning points out that neither the social media network nor its owner have ever launched a digital token. "And we never will," responded Elon Musk who bought Twitter for \$44 billion last year and is now rebranding it to X.

The clickbait media titles also reference the favorite crypto of X's former CEO and current tech chief, dogecoin. DOGE has become one of the most recognizable and popular meme coins, largely due to Musk's association with it and shilling.



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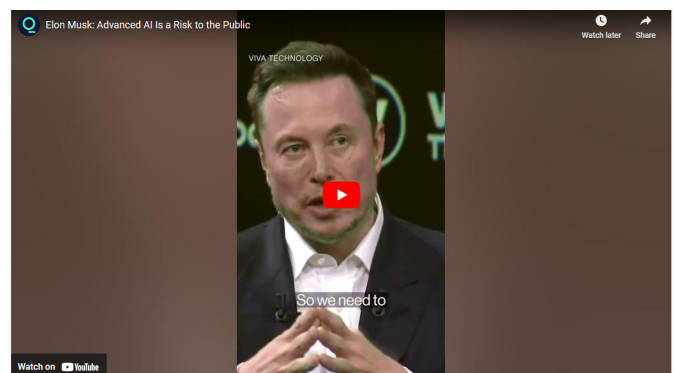
THE CONVERGENCE OF AI AND CRYPTO HARMONIOUS OR HOSTILE?

In the rapidly evolving digital world, two technologies have emerged as game-changers: artificial intelligence (AI) and cryptocurrency (crypto). These advanced technologies have been chosen by many as the tools to shape the future. But are AI and crypto friends or enemies? This question has become more pertinent as both technologies continue to mature and permeate various aspects of our lives.

Artificial intelligence, once a concept confined to the realm of science fiction, is now a reality that's transforming everything from how we shop to how we diagnose diseases. It's enabling machines to learn from experience, adjust to new inputs, and perform tasks that were once thought to require human intelligence. From Siri on our iPhones to autonomous cars, AI is becoming an integral part of our daily lives.

On the other hand, cryptocurrencies, once dismissed as a speculative bubble, are now being taken seriously as a new asset class. They're challenging traditional financial systems and have the potential to democratize access to financial services. With the advent of Bitcoin, Ethereum, and a host of other cryptocurrencies, we're witnessing a paradigm shift in how we think about money and financial transactions.

In the ever-evolving landscape of AI and crypto, it's worth noting the recent developments by tech mogul Elon Musk. Musk, known for his ventures with SpaceX and Tesla, has launched a new AI project called xAI. The goal of xAI, as Musk has stated, is to understand the true nature of the universe. The team behind xAI includes former employees from tech giants such as DeepMind, OpenAI, Google Research, Microsoft Research, and Tesla. Despite the challenges and controversies surrounding AI, Musk is actively involved in building xAI, indicating his belief in the potential of AI. This new venture is set to compete directly with established AI entities like OpenAI, adding a new dynamic to the AI industry. Musk's foray into AI underscores the growing intersection of AI and crypto, further blurring the lines between these two transformative technologies.



The narrative around these technologies is evolving. Initially, AI and crypto were seen as separate technological advancements, each with its own set of benefits and challenges. However, as they continue to develop, we're beginning to see an intersection of these two domains. AI is being used to enhance the security and efficiency of crypto transactions, while blockchain, the technology underpinning cryptocurrencies, is providing a transparent and decentralized platform for AI operations.

But as these technologies continue to intertwine, it raises the question: Are AI and crypto friends or enemies? Are they complementary technologies that can work together to create more secure, efficient, and decentralized systems? Or are they at odds, each with its own set of challenges that could undermine the other?

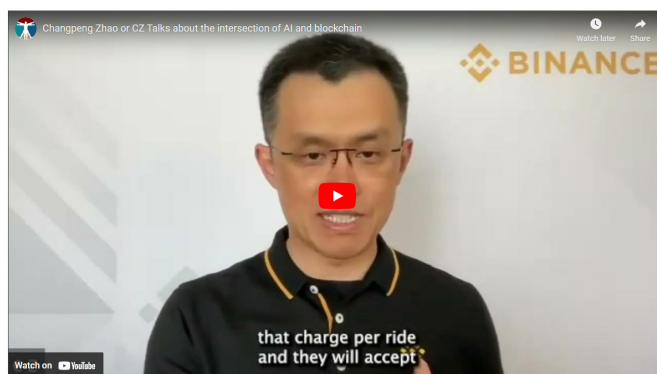
In this article, we'll delve into the basics of AI and crypto, explore their intersection, and examine the current narrative around these technologies. We'll look at how AI is being used in the crypto market, how crypto is finding its place in the AI space, and the reality behind the hype surrounding these technologies. We'll also discuss the challenges they face and the potential implications for investors and the broader economy.

The Intersection of AI and Crypto

Artificial intelligence and cryptocurrency, two of the most transformative technologies of our time, are increasingly intersecting in fascinating ways. Both technologies are fundamentally about data and value: AI is about extracting value from data, while crypto is about assigning value to data. Artificial intelligence, with its ability to analyse massive amounts of data and make intelligent decisions, has found its place in various sectors, from healthcare to finance. It's used to predict market trends, automate routine tasks, personalize customer experiences, and much more. AI's power lies in its ability to learn from data and improve over time, making it an incredibly powerful tool for any industry that relies on data – which is virtually every industry today.

On the other hand, cryptocurrencies, powered by blockchain technology, have revolutionized the way we perceive and handle money. They offer a decentralized, secure, and on-demand

way to perform transactions, making them an attractive alternative to traditional banking systems. Cryptocurrencies assign value to data in a transparent and immutable way, allowing for the creation of digital assets that can be transferred across the globe in minutes.



The intersection of AI and crypto lies in their shared goal of creating more efficient, secure, and decentralized systems. AI can enhance the security and efficiency of crypto transactions by detecting fraudulent activities and optimizing trading strategies. For example, AI algorithms can analyze market trends and make predictions about future price movements, helping traders make more informed decisions.

Crypto, in its turn, can provide AI with a decentralized and transparent platform for operations, ensuring data privacy and security. Blockchain, the technology underpinning most cryptocurrencies, is a decentralized and transparent ledger that can be used to record any transaction of value – not just financial transactions. This makes it an ideal platform for AI operations, as it provides a secure and transparent way to store and access data.

Moreover, the combination of AI and crypto could lead to the creation of more advanced and autonomous decentralized systems. Imagine a decentralized financial system that can autonomously adjust interest rates based on market conditions, or a supply chain system that can automatically track and verify the movement of goods around the globe. These are just a few of the possibilities that the intersection of AI and crypto could enable.

AI in the Crypto Market

Several projects have leveraged AI to improve the crypto market. For instance, Worldcoin, a project

affiliated with Tools for Humanity Corp., uses AI to create a global network of digital identities. Users scan their eyeballs to create digital credentials and are rewarded with Worldcoin tokens. This project, led by Sam Altman, CEO of OpenAI, has registered over 2.1 million people, creating a massive, unique database.

However, the use of AI in crypto has also raised concerns. Worldcoin has faced controversy due to its token distribution practices and potential privacy law violations. Despite these challenges, the project has implemented security upgrades in response to thefts of login credentials and black-market sales of World IDs.

Crypto in the AI Space

Cryptocurrencies have also found their place in the AI space. Several AI crypto coins leverage AI to improve user experiences, scalability, and security in blockchain networks. For instance, The Graph (GRT) is a decentralized protocol that indexes and organizes blockchain data. Other AI-powered tokens like Injective Protocol (INJ), Render (RNDR), Oasis (ROSE), and SingularityNET (AGIX) have also made significant strides in the market.

These AI crypto projects provide secure and efficient solutions, but potential investors should research these tokens thoroughly before investing. The integration of blockchain and AI has led to various lucrative opportunities, but it also comes with its own set of challenges.

The Hype and Reality

The hype surrounding AI and crypto has been massive, with some investors and enthusiasts making bold claims about their potential. The promise of AI's ability to analyze and learn from vast amounts of data to make intelligent decisions has led to predictions of it revolutionizing every industry, from healthcare to finance. Similarly, the decentralized and secure nature of cryptocurrencies has led to claims of it disrupting the traditional banking system and democratizing finance.

However, it's crucial to separate the hype from reality. While AI and crypto have the potential to revolutionize many industries, they also face significant challenges. AI, for instance, requires

vast amounts of data to function effectively, raising concerns about data privacy and security. It's also heavily reliant on the quality of the data it's fed, with poor quality data leading to inaccurate results.

Cryptocurrencies, on the other hand, face regulatory hurdles as governments around the world grapple with how to manage and regulate such a new and disruptive technology. They're also highly volatile, leading to significant financial risk for investors. Furthermore, the decentralized nature of cryptocurrencies, while one of their main advantages, also leads to challenges in terms of scalability and transaction speed.

For instance, funding for crypto startups has seen a decline as venture capitalists shift their focus towards AI, which is seen as offering more use cases than blockchain. The total global value of investments in AI for the April-June period was higher than that of crypto, indicating a shift in investor preference.

However, some startups like Gensyn are straddling both industries, building a blockchain protocol for a decentralized marketplace for buying and selling compute power. This shows that while there's a shift in focus, there's still significant potential for the intersection of AI and crypto.

Moreover, the hype surrounding these technologies can lead to inflated expectations that can't be met in the short term. This can lead to disillusionment and a loss of trust in these technologies when they fail to deliver on their promises immediately. It's therefore important for investors and the general public to have a realistic understanding of what these technologies can and can't do, and the time frame in which they can deliver on their promises.

Conclusion

AI and crypto, despite their differences, seem to be more friends than enemies. They complement each other, with AI bringing smart solutions to the crypto world and crypto providing a decentralized platform for AI operations. However, as with any technology, they come with their own set of challenges that need to be addressed for a harmonious coexistence.

Upbit climbs to second spot in trading volume, beating OKX and Coinbase

Upbit's spot trading volume hit nearly \$30 billion in July, representing a 42% jump, data showed

South Korean cryptocurrency exchange Upbit last month beat both Coinbase and OKX in trading volumes for the first time.

In July, Upbit's spot trading volume bucked the general market trend and soared over 42%, reaching nearly

\$30 billion, according to crypto data firm CCData.

Meanwhile, OKX and Coinbase didn't have the best month, with their volumes dropping nearly 12% to \$28.6 billion and over 5% to \$29 billion, respectively, the report showed.

Upbit has now climbed to the second-largest exchange spot by trading volume. Binance is still the big player in crypto spot trading,



with a massive \$208 billion in volumes.

But Binance's grip on the market is slipping. Its market share has fallen for the fifth month in a row, dropping to 40.4% in July, the lowest it's been since August 2022, the report said.

Binance and Coinbase's trading volumes have

taken a hit as they are tangled up in legal battles with US regulators over allegedly offering unregistered securities.

South Korea has emerged to become one of the most visible markets in the crypto industry.

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Class-Action Lawsuit Against Tether and Bitfinex Thrown Out

In a significant legal victory for Tether and Bitfinex, Chief Judge Laura Taylor Swain of the U.S. District Court for the Southern District of New York

dismissed a class action lawsuit brought against the stablecoin issuer.

The lawsuit, filed by Matthew Anderson and Shawn Dolifka in 2021, alleged that Tether's

claims of its stablecoin, USDT, being backed one-to-one by the U.S. dollar were false.

But the U.S. District court has ruled in favor of the USDT issuer, citing a lack of "plausible allegations of injury" in the complaint.

The heart of Anderson's and Dolifka's complaint rested on their assertion that Tether did not maintain the same amount of reserves as USDT tokens in circulation.

The class-action lawsuit further alleged that these reserves were not solely comprised of U.S. dollars, as Tether had implied, but rather included a mix of over-collateralized loans and undisclosed commercial paper.

The plaintiffs contended

that these actions misrepresented the actual value of the stablecoin.

Plaintiffs Failed to Provide Concrete Evidence

Tether filed in response that the plaintiffs failed to provide any concrete evidence of any diminished value of USDT.

The U.S. District court agreed with Tether, highlighting that the complaint lacked factual support for the alleged injury.

Paolo Ardoino, Tether's CTO, expressed his support for the court's decision on Twitter, underlining that the plaintiffs couldn't substantiate their allegations of value diminishment.

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CURVE FINANCE'S ETHEREUM POOLS HACKED A COMPREHENSIVE ANALYSIS

In the ever-evolving world of decentralized finance (DeFi), Curve Finance, a prominent DeFi protocol, recently confirmed a devastating exploit that resulted in the loss of over \$47 million. This shocking event has sent ripples across the crypto community, raising serious concerns about the security of DeFi platforms.



As a result of an issue in Vyper compiler in versions 0.2.15-0.3.0, following pools were hacked:

crv/eth
aleth/eth
mseth/eth
peth/eth

Another pool potentially affected is arbitrum's tricrypto. Auditors and Vyper devs could not find a profitable exploit, but please exit that one

9:08 AM · Jul 31, 2023 · 301.2K Views

The affected pools included aLETH/ETH, msETH/ETH, pETH/ETH, and CRV/ETH. The exploit resulted in the loss of 32 million CRV tokens from the swap pool, worth over \$22 million. The aftermath of the attack saw the Curve DAO (CRV) token decline by over 5% in value.

The Impact: DeFi Projects Suffer

The exploit on Curve Finance's Ethereum pools had a profound impact on several DeFi

projects, highlighting the interconnected nature of the DeFi ecosystem and the potential for widespread consequences when one component is compromised. There were several occurrences that left the community astounded @DefiLlama tweeted "Gotta wonder if some of yesterday's exploits might have been white hacked in time if multiple "auditors" like @SupremacyHQ and @BlockSecTeam hadn't tweeted which Vyper versions were affected when a team was working hard to keep it under wraps. Shameful behaviour.

Curve Finance Retweeted



Gotta wonder if some of yesterday's exploits might have been white hacked in time if multiple "auditors" like @SupremacyHQ and @BlockSecTeam hadn't tweeted which Vyper versions were affected when a team was working hard to keep it under wraps. Shameful behaviour.

BlockSec @BlockSecTeam · 12h

Hey @LefterisJP, your blame is unfair. There are some facts you did not know.

- We located this WETH pool (0x8301) issue at 17:10 UTC on July 30. Unfortunately, we cannot DM @CurveFinance on Twitter because their DM is not allowed. So we shared this finding with a trusted... [twitter.com/LefterisJP/sta...](https://twitter.com/LefterisJP/status/1684444444) [Show more](#)

11:49 AM · Jul 31, 2023 · 45.7K Views

Several DeFi projects that had integrated with Curve Finance's pools were directly affected by the exploit. Among the most severely impacted were Ellipsis, Alchemix, JPEGd, and Metronome.

These projects suffered significant losses due to the drain of funds from their respective pools. Alchemix's aETH-ETH pool, for instance, lost a staggering \$13.6 million. JPEGd's pETH-ETH pool wasn't spared either, with losses amounting to \$11.4 million. Metronome's mETH-ETH pool, while not as heavily impacted, still suffered a loss of \$1.6 million. These figures underscore the severity of the exploit and the significant financial damage inflicted on these projects.

The exploit had ripple effects across the broader DeFi ecosystem. The sudden drain of funds led to a sharp decrease in liquidity in the affected pools, disrupting the normal functioning of the DeFi markets. This caused temporary instability and increased volatility, affecting traders and investors who were not directly involved with the exploited pools.

Furthermore, the exploit led to a loss of confidence among some users in the security of DeFi platforms. This was reflected in the immediate aftermath of the exploit, with a noticeable increase in withdrawals from Curve Finance and other DeFi platforms as users sought to protect their assets.

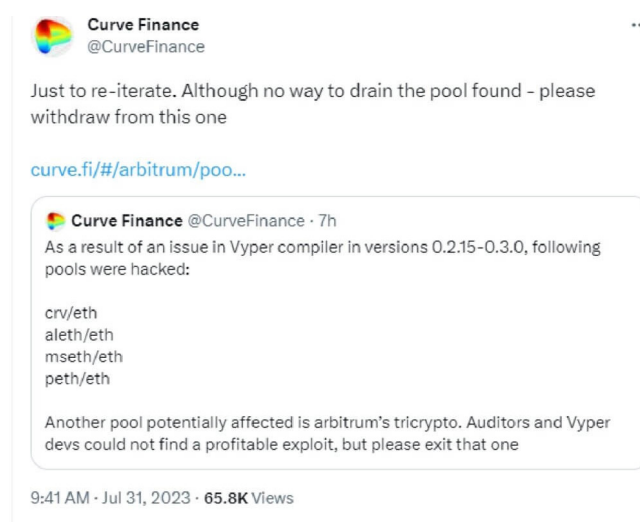
Impact on CRV Token

The exploit also had a significant impact on Curve Finance's native token, CRV. In the wake of the attack, over 32 million CRV tokens were stolen from the swap pool, leading to a sharp decline in the token's value. The CRV token dropped by more than 5% following the news of the exploit, reflecting the market's reaction to the incident.



The Response: Mitigation and Recovery

In the immediate aftermath of the exploit, Curve Finance and the affected projects sprang into action to mitigate the damage and initiate recovery efforts. The response was swift and multi-faceted, involving both technical and financial strategies to address the crisis. A significant part of the response was the launch of a white hat rescue operation. White hat hackers, often referred to as ethical hackers, are cybersecurity experts who use their skills to help rather than harm. In this case, they were mobilized to recover as much of the stolen funds as possible.



The white hat team worked tirelessly to trace the path of the stolen funds, identify the wallets into which they had been transferred, and attempt to retrieve them. This involved complex blockchain analysis and the use of advanced tracking tools. While it was not possible to recover all the stolen funds, the white hat operation was successful in retrieving a significant portion, thereby reducing the overall impact of the exploit.

In addition to the technical response, financial measures were also taken to offset the losses. Michael Egorov, the founder of Curve Finance, took personal responsibility for a portion of the losses. He repaid 4.63 million USDT (Tether) and deposited 16 million CRV tokens on Aave, a decentralized lending platform. This move was intended to provide some relief to the affected users and restore confidence in the platform.

Egorov's actions were met with mixed reactions within the crypto community. While some praised his willingness to take responsibility, others raised concerns about the sustainability of such measures.

Regardless of the differing opinions, Egorov's actions underscored the seriousness of the situation and the commitment of Curve Finance to its users.

The exploit also prompted Curve Finance and other affected projects to reassess and strengthen their security protocols. This involved conducting thorough audits of their code, implementing more rigorous checks, and enhancing their monitoring systems to detect and respond to any unusual activity more quickly.

The Aftermath: Lessons Learned

The Curve Finance exploit serves as a stark reminder

of the potential vulnerabilities within smart contracts and the need for robust security measures in DeFi. The incident has sparked a renewed focus on enhancing security protocols and implementing more rigorous checks to prevent such exploits in the future.

In conclusion, the Curve Finance exploit is a sobering reminder of the risks inherent in the DeFi space. As the sector continues to evolve and mature, it is crucial for projects and users alike to remain vigilant and proactive in implementing robust security practices.



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Justin Sun Rejects Huobi's Insolvency Rumors, Says the Exchange Will 'Thrive'

Tron's founder Justin Sun urged people to ignore the rumors that the cryptocurrency exchange Huobi is coping with severe problems following the alleged detention of some of its executives.

The speculation seems to be a contributing factor why the company witnessed multi-million outflows over the weekend, whereas its total value locked (TVL) has dropped below \$2.5 billion.

The Outcome of the Rumors
Several reports over the past few days hinted that the leading cryptocurrency exchange Huobi might be going

through some liquidity issues while some of its personnel could have been arrested and questioned by law enforcement agents.

Chinese reporter Colin Wu posted on Twitter on August 5 that the Chinese police had detained and investigated "a large number of senior executives of offshore" crypto marketplaces for "allegedly providing fund payment and settlement services for gambling websites."

Huobi faced a severe outflow of \$64 million over the weekend, contributing to the overall decrease in total value locked (TVL) on the exchange.

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Ethereum ETF race gets interesting as Valkyrie enters the mix

Valkyrie becomes the 14th firm to apply for an Ethereum ETF. Sentiment around Ethereum improves, however ETH's price continues to decline.

Valkyrie applied for a combined ETH and BTC ETF. ETH price fell, network growth and velocity of the altcoin continued to decline. Recently, large institu-

tions such as Blackrock have drawn a lot of attention to themselves due to their applications for BTC ETFs. These applications have stirred up interest in the king coin and added to the hype around the cryptocurrency. However, recently the companies that were applying for Bitcoin ETF, also started to apply for Ethereum[ETH]-based ETFs.



Valkyrie for help. Over the last week, Valkyrie submitted a 497-form outlining their intention to transform their Bitcoin ETF into an ETF combining Bitcoin and Ether, with a projected launch date of 3 October. This timeline would put their debut two weeks ahead of the scheduled launch of the other 13 applicants.

According to Eric Balchunas, an ETF

analyst at Bloomberg, there have been 14 Ethereum-based ETFs filed at press time.

The substantial influx of applicants seeking to establish Ethereum ETFs could potentially bolster a more favorable sentiment toward Ethereum. However, the past month has seen a decline in ETH's price, with a drop to \$1834.5.

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MicroStrategy to stay on Bitcoin course even if spot ETFs approved: Saylor



Michael Saylor compared his firm to a “sportscar,” whereas a spot ETF will be like a “supertanker” when it comes to giving investors Bitcoin exposure.

MicroStrategy co-founder Michael Saylor believes his firm will remain an enticing way for investors to gain exposure to Bitcoin BTC \$28,848 regardless of any future exchange-traded fund approvals.

He has also confirmed his firm’s intention to continue adding more Bitcoin to its balance sheet, including with the potential proceeds of a planned \$750 million share sale.

Speaking to Bloomberg on Aug. 2 on how an

approved spot Bitcoin ETF could impact his firm’s offering, Michael Saylor was confident MicroStrategy would still be able to offer something spot Bitcoin ETFs can’t.

He made similar comments during the Aug. 1 earnings call, saying that MicroStrategy will still be “differentiated as a particular Bitcoin operating strategy” when spot ETFs arrive.

Bitcoin is up 145% since the company started its purchasing strategy in August 2020, he said, adding that his firm uses leveraged investments to generate yields that are passed to shareholders.

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Lido Attracted 10K Ether Stakers to Protocol in July

The largest staking service provider also crossed \$15 billion in total value locked, a level not seen since May 2022.

Lido – one of the most popular liquid-staking platforms – saw 10,000 unique ether (ETH) depositors opt into the protocol, contributing toward total value locked (TVL) crossing a landmark \$15 billion worth of tokens in July, a level not seen since May 2022.

According to a monthly report by Lido, the number of unique ether depositors surpassed 166,000, representing a 6.66% increase this past month. Lido’s TVL passed \$15 billion on July 14, though due to the recent decline in the price of ether it stands at \$14.81 billion at press time.

The increase in both measures comes as the

number of staked ETH (stETH) in decentralized finance (DeFi) liquidity pools slid more than 53% to about 161,000.

DeFi traders typically keep their attention on liquidity, because it measures how easily crypto investors can access stETH. The drop in liquidity in DeFi pools was “largely because of the uncertainty surrounding Curve exploit/situation with many LPs [liquidity providers] withdrawing until there’s more clarity,” said Kasper Rasmussen, Lido marketing lead, to CoinDesk in a Telegram message. Curve Finance, a decentralized stablecoin exchange, lost more than \$73 million in a recent hack, causing spillover effects to other entities in the crypto ecosystem, including Lido. Curve has since recouped about 73% of the stolen funds.



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Millennials and Generation Z Could Decide 2024 'Bitcoin Election,' According to Crypto Giant Grayscale

Crypto investment giant Grayscale says that two younger voting demographics could play a key role in deciding the upcoming 2024 presidential election.

In a new article, the crypto asset manager notes that Bitcoin (BTC) is trading at its highest level during an American presidential election cycle.

Grayscale says that millennials and Generation Z voters may end up dictating the outcome of the "Bitcoin election" as they become increasingly concerned with their finances.

"Our team has been wondering how these

trends might be relevant in the upcoming 2024 American presidential election, and this piece was designed to capture our early thoughts.

First, Bitcoin is currently at its highest price in an American presidential election cycle; Bitcoin is currently trading above \$29,000, whereas the previous election cycle high in Q4 2020 was ~\$20,000.

Next, and arguably as important, the demographic that has grown to be particularly distrustful of institutions, while simultaneously concerned with their financial future, could perhaps be the most critical demographic of voters ahead of 2024.

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Hex loses \$500M in market cap after SEC lawsuit; token removed from MetaMask, Uniswap

Crypto platforms, Uniswap and MetaMask, have dropped support for the embattled HEX token.

Hex (HEX) market cap has dropped by nearly \$500 million since the U.S. Securities and Exchange Commission labeled it security in its lawsuit against its

founder, Richard Heart. On July 31, the SEC charged Heart with conducting an unregistered securities offering with the issuance of HEX in 2018. The lawsuit named all of Heart's crypto ventures, including HEX, PulseChain, and PulseX, describing them as fraud.



The regulator further alleged that Heart committed securities fraud by using investors' funds to buy luxury items.

Following the lawsuit, Hex's market cap declined to as low as \$706 million on Aug. 2 from the \$1.47 billion recorded when the lawsuit was announced. However, the market cap has slightly recovered to over \$1 billion after the HEX token rallied by more than 20%

in the last two days. The lawsuit also affected the total value of assets locked on its sister layer-1 network Pulsechain. The TVL fell by more than 50% from \$327 million on July 31 to \$136 million on Aug. 2, according to DeFillama data. Like the market cap, the TVL has recovered to \$206.43 million as of press time.

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