

OCTOBER 01st, 2024

CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

356TH
EDITION

STAR ATLAS MORE THAN A WEB3 GAME!

STAR ATLAS



PLATINUM
CRYPTO ACADEMY

NFT

MARKETS

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EDITORS

Bitcoin's is witnessing volatility and has succumbed to selling pressure on Sept. 30, falling below \$64,000. Even after giving back its gains, Bitcoin is on track to record its best monthly gains in September, topping the 6.04% rise in 2016, according to CoinGlass data.

Traders are likely to be upbeat about Bitcoin entering the fourth quarter as October has been one of the strongest months, with an average gain of 22.90% and median gains of 27.70%. If history repeats itself, then a new high is likely to be hit within the next couple of months

LETTER

Bitcoin closed above \$65,000 on Sept. 26, but the failure to push the price higher attracted profit booking by short-term traders. That has pulled the price back below the breakout level on Sept. 30.

The 20-day EMA (\$62,722) is the crucial level for the bulls to defend. If the price bounces off the 20-day EMA, the buyers will try to kick the price above \$66,500. If they can pull it off, the BTC/USDT pair may jump to \$70,000.

Conversely, a break below the 20-day EMA will signal that the bullish momentum is weakening. The pair could then drop to the 50-day SMA (\$60,300). That could keep the pair inside the \$54,000 to \$65,000 range for some time.

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!

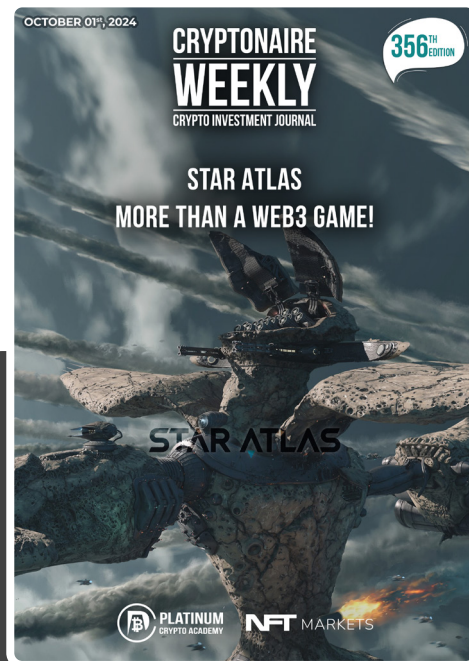


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WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 356th edition of Cryptonaire Weekly Magazine. The global crypto market cap is \$2.26 Trillion, UP 30 Billion since the last week. The total crypto market trading volume over the last 24 hours is at \$80.91 Billion which makes a 30.08% increase. The DeFi volume is \$4.55 Billion, 5.62% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is \$74.32 Billion, which is 91.85% share of the total crypto market volume the last 24 hours. The largest gainers in the industry right now are Data Availability and Restaking cryptocurrencies.

Bitcoin's price has increased by 0.91% from \$63,425 last week to around \$64,000 and Ether's price has decreased by 0.19% from \$2,650 last week to \$2,645
Bitcoin's market cap is \$1.26 Trillion and the altcoin market cap is \$1 Trillion.

Bitcoin's is witnessing volatility and has succumbed to selling pressure on Sept. 30, falling below \$64,000. Even after giving back its gains, Bitcoin is on track to record its best monthly gains in September, topping the 6.04% rise in 2016, according to CoinGlass data.

Traders are likely to be upbeat about Bitcoin entering the fourth quarter as October has been one of the strongest months, with an average gain of 22.90% and median gains of 27.70%. If history repeats itself, then a new high is likely to be hit within the next couple of months.

ZX Squared Capital chief investment officer CK Zheng told Cointelegraph that the United States presidential election is another bullish trigger for Bitcoin as both the Republican and Democratic parties have failed to "appropriately address the ever-increasing US debts and deficits during this election." Interestingly, Bitcoin rallied 168% in the fourth quarter of 2020, which witnessed the halving event and the US presidential elections.

Winklevoss-founded crypto exchange Gemini is set to close all customer accounts in Canada by the end of 2024. In a Sept. 30 email sent out to Canadian users of the exchange, Gemini said

it would close all accounts in Canada by Dec. 31 and told users they had 90 days to withdraw assets from the platform. Effective December 31, 2024, Gemini will close all customer accounts in Canada with limited exceptions. As a result, we will be closing your Gemini account," wrote the exchange in its email.

Non-fungible token (NFT) sales continued their downward trajectory in September as digital collectibles' monthly sales volumes failed to recover. Data from CryptoSlam shows that NFTs recorded \$296 million in sales during September — a 20% decrease from August's sales volume of \$373 million. The figure is an 81% drop from the \$1.6 billion in sales volume recorded in March, digital collectibles' strongest month in 2024. Digital collectibles have not seen a monthly sales volume below \$300 million since January 2021, when the monthly sales volume fell to \$109 million.

Restaking protocol EigenLayer's native token (EIGEN) is now transferrable and trading at a fully diluted value of \$7.16 billion. It will be listed on several centralized exchanges including Binance and MEXC on Oct. 1 at 05:00 UTC. The token debuted at \$3.9 with a fully diluted value of \$6.51 billion. 1.67 billion tokens have entered the market including 86 million tokens that were airdropped to users that interacted with the protocol earlier this year. Unlike commonly-issued governance tokens, EigenLayer's approach to EIGEN is different as it labels it the Universal Intersubjective Work Token.

Percentage of Total Market Capitalization (Domnance)

BTC	54.53%
ETH	13.59%
USDT	5.11%
BNB	3.74%
SOL	3.07%
XRP	1.43%
DOGE	0.72%
ADA	0.60%
Others	17.21%



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PRESS RELEASE



PALCOIN

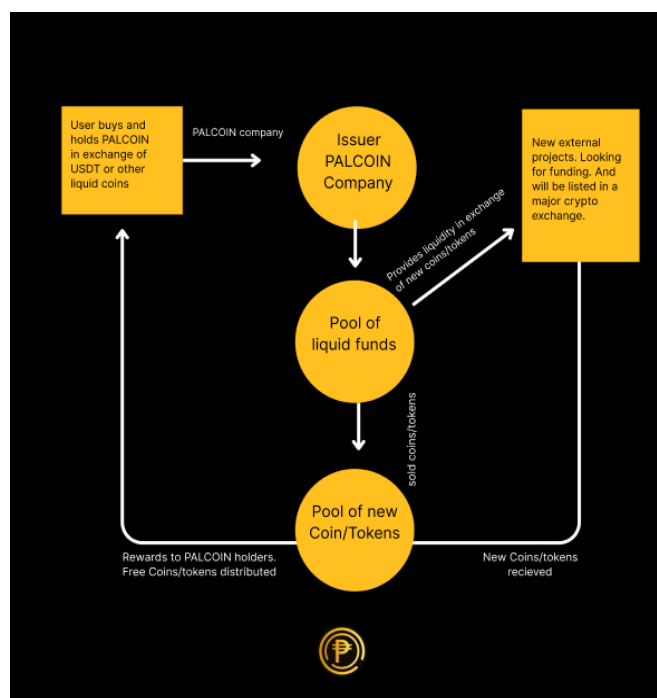
REDEFINING VENTURE CAPITAL WITH AI-DRIVEN CRYPTO INVESTMENT PALCOIN

Palcoin, an ERC20 token built on Ethereum, is setting a new standard for venture capital in the crypto world. With a focus on AI-driven project evaluation, responsible investing, and decentralised community involvement, its mission is clear: **to provide stakeholders with access to new cryptocurrency projects and rewards while upholding ethical, responsible investment principles.**

By combining the power of blockchain technology and artificial intelligence, Palcoin offers its holders the chance to receive rewards from new projects in the form of tokens, all while keeping ethical investing at the forefront.

“Palcoin is about giving everyone a fair chance to invest in high-potential crypto projects,” says **Mohammed AbuTaha, Co-Founder and CEO of Palcoin**. “We’re building a platform where investors are not only participants but also decision-makers, and we do so with a focus on responsible investment strategies.”

One of Palcoin’s standout features is its ongoing development of an AI engine designed to evaluate new cryptocurrency projects. Unlike traditional venture capital models, where access to investment opportunities is often limited to well-connected insiders, Palcoin’s future AI engine aims to level the playing field. This engine, currently under development, will assess the potential of new blockchain ventures using data-driven analysis.

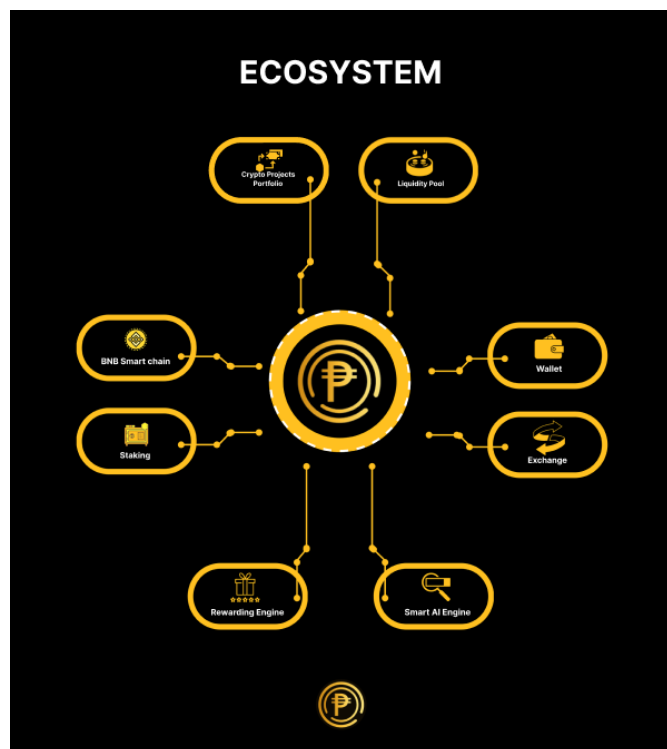


The AI will consider factors such as **‘market dynamics, project roadmaps, team backgrounds, and risk profiles.’** Once completed, the engine will generate detailed evaluation reports for the Palcoin investment team to review. Only projects that pass this stringent review process will be presented to the Palcoin community for voting.

“AI is central to our long-term vision, but we’re taking the time to build it right,” explains AbuTaha. “We’re developing a tool that will not only analyse

projects more efficiently but will also help reduce the risk of investing in unproven ventures.”

One of Palcoin's key value propositions is its staking rewards program. Token holders who stake their Palcoin tokens are eligible to receive tokens from the new projects Palcoin invests in. This reward mechanism allows Palcoin holders to diversify their portfolios without additional investment.



In addition to staking rewards, Palcoin encourages community governance. Token holders have voting rights on the platform, allowing them to weigh in on which projects receive funding. This decentralised approach ensures that every token holder has a voice in the platform's decision-making process.

“Our staking and voting systems are at the core of how we engage our community,” AbuTaha adds. “We want our investors to not only earn rewards but also have a say in the future of the platform.”

Palcoin distinguishes itself further by adhering to **Islamic Shariah principles**, making it an attractive option for investors seeking socially responsible and ethically sound investment opportunities. The platform integrates principles of Islamic finance, ensuring that investments align with ethical values, such as avoiding speculative or harmful ventures.

“Shariah compliance is not just an additional feature, it's a core part of Palcoin's identity,” says Dr.

Abdelkader Amor, Palcoin's Islamic Shariah Advisor. “By focusing on ethical investment strategies, we're not only appealing to Muslim investors but also to those who prioritise sustainable and responsible investing.”

The rise of Shariah-compliant financial products in both Muslim and non-Muslim countries reflects the increasing demand for ethical financial services. Palcoin's dual focus on Islamic finance and **Environmental, Social, and Governance (ESG)** principles aligns it with global trends toward responsible investing.

For smaller investors, gaining access to **early-stage crypto ventures** can be difficult due to a lack of reliable information and high entry costs. Palcoin solves these problems by offering its holders exposure to vetted projects without the need for significant upfront capital. Through its token distribution system, investors are rewarded with tokens from new projects at no extra cost.

On the flip side, startups often struggle to secure funding and support in a highly competitive market. Palcoin addresses this by offering both financial backing and resources through its **Palcoin Creative Corner (PCC)**. As an incubator for innovative blockchain ideas, the PCC provides mentorship, technical resources, and connections to strategic partners, helping young companies succeed.

“We're giving startups more than just money. We're providing them with the tools, guidance, and network they need to thrive,” says Saed Majdalawi, Co-Founder and CTO of Palcoin. “Through our incubator program, we're able to nurture innovation in ways that traditional venture capital firms can't.”

Looking ahead, Palcoin has an ambitious roadmap that includes major exchange listings, the rollout of **decentralised applications (dApps)**, and the completion of its **AI engine**. Currently listed on CoinStore, Palcoin plans to expand to MEXC Global and other exchanges, increasing liquidity and accessibility for investors. By 2030, Palcoin aims to reach a market cap of **10 billion USDT**, making it a leading player in the venture capital and blockchain sectors.

“Our vision for 2030 is clear,” says AbuTaha. “We aim to create a thriving ecosystem where investors are rewarded for their participation, and startups get the funding and support they need to succeed. We're building something sustainable, and we're excited about what lies ahead.”

Palcoin is more than just a token; it's a community-driven investment platform that seeks to revolutionise the way venture capital is used in the crypto space. By developing advanced AI tools, adhering to ethical investment principles, and providing direct rewards to its holders, Palcoin is set to become a major force in the blockchain ecosystem.

For more information about Palcoin, visit their **Website** or connect with them via [X](#), [LinkedIn](#), and [Discord](#)

In case of any queries, please contact

Contact person: Mohammed ABUTAHA

Position: CEO

Email: Newsletter@palcoin.cash

About Palcoin

Welcome to PALCOIN TOKEN, where a technological breakthrough in the VC industry is going to begin. Our team is on the brink of a breakthrough in the world of venture capital investment. We've been tirelessly developing an AI engine and complex algorithm that will revolutionise the way we identify and evaluate potential investments. The power of data and machine learning is at our fingertips, allowing us to analyse trends, patterns, and market dynamics with unparalleled precision. This technology will not only streamline our decision-making process but also enhance our ability to predict success and mitigate risks. The future of venture capital is evolving, and we are at the forefront, ready to embrace this new era of innovation and opportunity.



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ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

US SPOT BITCOIN ETFS LOG HIGHEST INFLOW DAY SINCE JUNE, TWO-MONTH HIGH IN TOTAL VALUE

Following a seven trading day streak of inflows and bolstered by the rising price of Bitcoin, the total assets held by US-based spot Bitcoin ETFs has reached a two-month high.

Friday also marked the largest inflows to the funds since early June, a nearly four-month high.

US-based spot bitcoin exchange-traded funds have extended their inflow streak to seven straight trading days, with Friday's inflows marking the largest single-day intake since early June, a nearly four-month high.

Following the streak, the ETFs have achieved a two-month high in terms of total asset value, with \$61.21 billion worth of bitcoin currently being held by the twelve funds currently available for trading.

On Friday, the funds saw a daily total net inflow of \$494.27 million, according to SoSoValue data, led by a \$203.1 million inflow to Ark and 21Shares' ARKB fund. Fidelity's FBTC logged the second-highest inflow, with \$123.6 million, followed close behind by BlackRock's IBIT fund, with \$110.8 million in inflows on Friday.

Also recording inflows were Grayscale's GBTC with \$26.1 million, Bitwise's BITB with \$12.9 million, VanEck's HODL with \$11.1 million, Invesco's BTCO with \$3.3 million, and Valkyrie's BRRR with about \$3.3 million as well. The four remaining funds saw no significant inflows nor outflows.

The daily total inflow of \$494.27 million was the highest single-day intake for the funds since June 4, when the funds saw \$886.75 million in inflows. The total net asset value of the funds, \$61.21 billion, is the highest value recorded since July 29, when the total net asset value was \$61.73 billion, according to SoSoValue data.

The U.S. Securities and Exchange Commission's recent approval of BlackRock's proposal to list and trade options for its spot Bitcoin BTC -2.78% TF has led some analysts to predict a "flurry" of new filings, though others have turned a critical eye towards the potential effects of more "paper" Bitcoin on the demand for underlying asset.

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Ethereum Staking Yields Could Outpace US Rates, Boosting Prices Experts Say

A “double-whammy effect” is expected to narrow the gap between ETH staking returns and traditional risk-free rates in the coming quarters.

Ethereum staking returns are expected to exceed U.S. interest rates in the coming year, a shift that could bolster Ethereum’s price as investors seek higher yields.

Driven by falling rates and rising transaction fees on the Ethereum network, shifting market dynamics are expected to narrow the gap between Ethereum staking returns and traditional risk-free rates in the coming quarters.

The spread between Ethereum’s Composite Staking Rate and the Effective Federal Funds Rate has remained negative since mid-2023.

However, two key factors could push the spread into positive territory by mid-2025, creating a “double-whammy effect,” according to crypto trading and institutional brokerage outfit FalconX.

In an investor note on Friday, FalconX pointed to the Federal Reserve’s recent decision to cut interest rates under a regime that is expected to continue next year.

According to futures markets, there is an 85% chance that the federal funds rate will drop...

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Binance Founder Changpeng ‘CZ’ Zhao Is a Free Man

Zhao, who has been in a halfway house since late August, was released on Friday.

Binance founder Changpeng “CZ” Zhao has been released from prison, according to the U.S. Bureau of Prisons (BOP).

Zhao’s release comes two days ahead of his scheduled release date this Sunday, Sep. 29. The BOP is legally allowed to release

prisoners early if their release date falls on a weekend or holiday.

In April, Zhao was sentenced to four months in prison for violating the Bank Secrecy Act (BSA) by failing to set up an adequate know-your-customer (KYC) program at Binance. As part of his guilty plea, Zhao also agreed to pay a \$50 million fine and step down as CEO of the crypto exchange.



The exchange agreed to pay a \$4.3 billion fine to various U.S. regulators to settle related charges.

Though custodial sentences for violations of the BSA are unusual (former BitMEX CEO Arthur Hayes, who pleaded guilty to similar charges in 2022 was sentenced only to probation), Zhao’s four-month sentence was lenient compared to the three years sought by federal prosecutors. The judge overseeing Zhao’s case, U.S.

District Judge Richard Jones of the Western District of Washington, seemed to be swayed by Zhao’s squeaky-clean criminal record and positive reputation – aided by 161 letters of support from his friends, family, and colleagues.

Zhao – formerly known as Inmate #88087-510 – served three months in a low-security prison, Lompoc II, on California’s central coast. In August, he was moved to a halfway house in San Pedro, California.

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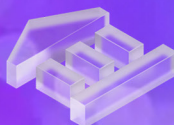
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BlackRock's ETHA Joined the \$1 Billion ETF Club in Two Months

BlackRock's Ethereum ETF (ETHA) reached over \$1 billion in asset value, just two months after its launch. Crypto ETFs, including Bitcoin and Ethereum, saw inflows surge last week, boosting market recovery sentiment. BlackRock's Bitcoin purchases outpaced ETF sales, signaling strong confidence in Bitcoin's potential as a "safe haven."

BlackRock asset management firm has hit a new milestone in its spot Ethereum ETF (exchange-traded fund) offering, breaching the \$1 billion mark in total asset value in a record two months.

It comes after a favorable week of trading, during which Bitcoin (BTC) and Ethereum (ETH) ETFs recorded multi-week highs as crypto markets recovered.

BlackRock Hits Key Milestone With ETHA

According to Sosoalue data, BlackRock's Ethereum ETF (ETHA) reached a significant milestone after Friday's inflows, bringing its total net asset value to over \$1 billion just two months after its launch.

This achievement makes ETHA the second Ethereum ETF to surpass \$1 billion in value, following Grayscale's Ethereum Mini Trust (ETH). Nate Geraci, President of the ETF Store, noted that this milestone places BlackRock's ETHA among the top 20% of the 3,700 ETFs currently available in the US market.

BlackRock's watershed moment comes after crypto ETFs recorded a favorable week.

[Read more...](#)

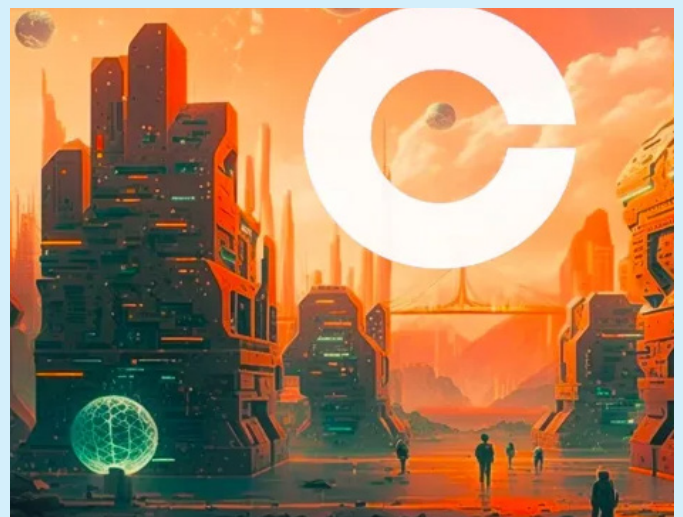
Coinbase Adds Highly Anticipated Yet-To-Be-Launched Ethereum Restaking Altcoin to Listing Roadmap

Top US crypto exchange Coinbase has added a yet-to-be-launched Ethereum (ETH) restaking project to its roster of potential upcoming listings.

In an announcement, Coinbase says that it has added EigenLayer

(EIGEN) to its listing roadmap, which the exchange uses for transparency and to prevent insider trading on coins prior to them being listed.

EigenLayer aims to provide restaking services for ETH stakers. Users that



stake ETH can opt in to EigenLayer and rehypothecate their coins on its network to use for other applications.

The advent of restaking and other liquid staking derivatives allows users to stake their coins without forgoing other opportunities while doing so, increasing capital efficiency and value accrual to the token.

According to Ethereum development firm Consensus, EigenLayer has the potential to improve Ethereum's fee model.

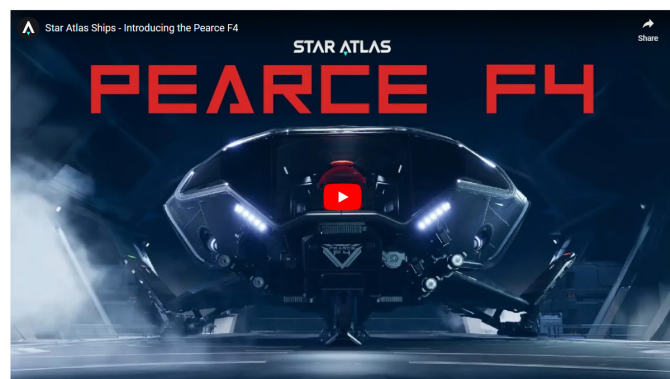
"In short, this model creates a flow of value that grows along with the network: Ethereum supplies security to all of the different DApps built on top of it, and in exchange, these DApps send fees back to Ethereum. The fundamental limiting factor of Ethereum's model is that it is entirely exclusive to EVM (Ethereum Virtual Machine) compatibility. Enabling new protocols to participate here, rather than building their own pool of security.

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As a long-time crypto enthusiast and investor, I've always been fascinated by the intersection of gaming and blockchain. When I first came across Star Atlas, I knew it had the potential to be more than just a Web3 game. It felt like a bold new frontier—a decentralized digital universe where in-game economies, governance, and real-world economic opportunities collide. I've spent a lot of time diving into what Star Atlas offers, and I want to share what I've learned, particularly from recent presentations and updates.

If you're like me, constantly searching for the next big investment opportunity in the crypto world, Star Atlas should be on your radar. Let me take you through why I believe this project is not just a game but a thriving ecosystem with potential for serious return.



Why Star Atlas Caught My Eye

When I first heard Michael Wagner, the CEO of Star Atlas, talk about the project's vision, it was clear this wasn't your typical play-to-earn game. Star Atlas is a AAA space exploration MMO built on Unreal Engine 5, deeply integrated with Solana's blockchain. From the start, it struck me how this game is creating a fully immersive digital universe with real economies, governance systems, and tokenized assets that mirror the real world.



For an investor, that's huge. We're not just talking about speculative gaming tokens that might rise and fall; Star Atlas is building a complex and self-sustaining ecosystem where you can own, trade, and even govern assets that hold real-world value. I could immediately see the long-term potential—not just as a gamer but as someone who values tokenized ownership and blockchain integration.

In-Game Economies: Where Investment Meets Gameplay

The in-game economy is one of the most compelling aspects for me. I've seen plenty of Web3 projects, but Star Atlas has something different. Wagner mentioned that Star Atlas is responsible for 15% of Solana's daily non-vote transactions—and this with only 1,500 to 2,000 active daily users. That blew my mind. It's not just about people playing a game; these players are mining, crafting, and trading real assets, all tokenized and handled through Solana's blockchain.

What this means for us, as investors, is that the economy isn't driven by speculative tokenomics. Instead, players create value through resource management, building, and trading goods that are essential to the game. Whether it's mining for fuel or crafting valuable items like ships, the in-game assets have real demand—and that's where the investment opportunity lies.

I've been watching how the play-to-earn (P2E) model has evolved within Star Atlas. Unlike many projects that inflate their token supplies or reward systems, Star Atlas has created a model that mirrors real-world supply and demand. Players are essentially part of a decentralized economy, and as more people join, the value of these in-game assets could rise significantly.

The Two-Token Model: ATLAS and POLIS

One of the key features that makes Star Atlas stand out, especially from an investment perspective, is its two-token model: ATLAS and POLIS. This system is designed to serve the dual needs of the Star Atlas economy—one for in-game utility and one for governance. Understanding how these two tokens function within the Star Atlas ecosystem is crucial if you're considering investing in the project.

ATLAS: The Utility Token

ATLAS is the primary utility token within the Star Atlas game. Players use ATLAS to conduct in-game transactions, such as purchasing ships, upgrading equipment, and engaging in resource mining. Essentially, ATLAS functions as the fuel that powers the in-game economy. Whether you're building a fleet or upgrading your assets, ATLAS is the currency that facilitates these interactions.

As a crypto investor, ATLAS represents an opportunity to get involved in the day-to-day economic activities of the Star Atlas universe. With over 1,500 to 2,000 active users transacting within the game, ATLAS is continually circulating within this ecosystem. As more players join the game and the economy grows, the demand for ATLAS is expected to rise, potentially increasing its value. Holding ATLAS not only allows you to participate in the game's economy but also gives you a direct stake in the growing Star Atlas community.

POLIS: The Governance Token

While ATLAS is the token for transactions, POLIS is where governance and long-term influence come into play. As a governance token, POLIS allows holders to participate in decision-making processes that shape the future of the Star Atlas universe. This is more than just a cosmetic feature; POLIS holders can vote on key issues, including game mechanics, economic updates, and changes to the Star Atlas universe.

For me, POLIS is particularly exciting because it empowers investors to be part of the decentralized governance of the game. You're not just passively holding a token—you're helping to direct the future of the game and its economy. This could include decisions on tax rates in in-game regions, economic regulations, and even the management of in-game factions. In the long term, this gives POLIS holders significant influence over the ecosystem, especially as the game expands.

In my experience, governance tokens like POLIS provide a deeper connection to a project, and in the case of Star Atlas, they allow investors to actively contribute to the platform's development. As more players and investors enter the ecosystem, the value of having a say in these decisions—alongside the potential value appreciation of the token—makes POLIS a key part of any investment strategy in Star Atlas.

How ATLAS and POLIS Work Together

The beauty of the two-token model is how ATLAS and POLIS complement each other. While ATLAS drives the economy, POLIS allows players and investors to influence how that economy evolves. This creates a self-sustaining system where players are not only motivated to grow their in-game assets

but also have the power to influence the broader ecosystem.

For crypto investors, this dynamic opens up multiple avenues for profit. You can accumulate ATLAS to leverage in-game activities or to speculate on the growth of the Star Atlas economy. At the same time, POLIS offers long-term value through governance participation and potential appreciation as more players seek a role in shaping the game's future.

Why the Two-Token Model Matters for Investors

The two-token model is what makes Star Atlas more than just a gaming project. It's a fully functioning ecosystem where utility and governance tokens serve distinct but interconnected roles. From an investment standpoint, this diversification allows for multiple strategies—whether you're actively engaging in the game or simply holding tokens as a long-term bet on the growth of the ecosystem.

By holding ATLAS, you can tap into the growing in-game economy, benefiting from increased activity as more players join. With POLIS, you gain the power to influence how that economy operates, adding another layer of depth to your investment. Together, these tokens create a balanced and scalable model that could drive significant value as Star Atlas continues to grow.

Asset Ownership: A Key Driver for My Investment

Let's talk about asset ownership. One of the things that excites me most about Star Atlas is the idea of true ownership over digital assets. Whether it's owning a ship, a piece of land, or a valuable NFT within the game, everything you acquire has tangible value. These aren't just in-game items—they can be traded, leased, or used to generate passive income within the Star Atlas ecosystem.

For me, this is where the real investment potential comes in. You're not just buying tokens in hopes they rise; you're buying functional assets that have immediate utility and long-term value. With Sage, the browser-based version of Star Atlas, players can compete to upgrade star bases, mine valuable resources, and gain advantages within the game. The constant demand for resources means there's a vibrant marketplace where real value is exchanged.

I've been investing in ships and other digital assets, knowing that as the game expands, so too will the demand for these items. The fact that Star Atlas has already seen \$1 million in monthly asset trading volume shows there's serious potential here. And with more features like combat systems and resource burn coming, the value of these assets could skyrocket.

Governance and DAX: Where the Community Takes Control

Another feature that sets Star Atlas apart is its focus on governance and decentralized autonomous corporations (DAX). As a crypto investor, I've always valued projects that empower their communities, and Star Atlas does this in a way that's both innovative and practical.

There are already over 179 DAXs registered within the game, holding over \$100 million in assets. What excites me most is how PIP (Polus Improvement Proposals) allows players and investors to actively participate in the game's governance. As someone who likes to have a say in the projects I invest in, this gives me a direct role in shaping the future of Star Atlas.

These DAXs are more than just guilds; they operate as on-chain organizations, with real governance power over their in-game assets. This system creates a decentralized, player-driven economy where players own their fate. It's like investing in a company but with more control over how your assets are used and how the project evolves.

What's Next: The Future of Star Atlas

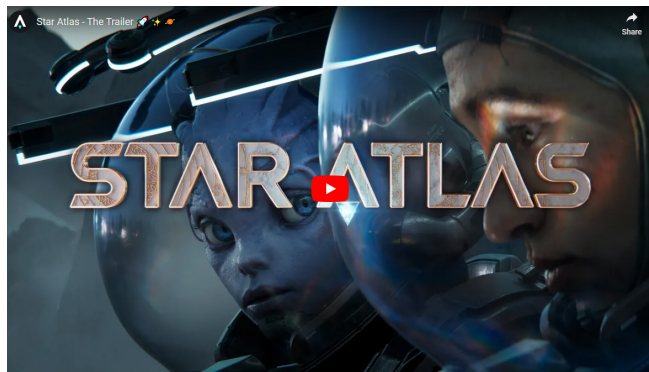
As I look to the future, I can't help but feel optimistic about where Star Atlas is heading. The development team is constantly pushing boundaries with new features like a mobile app, more multiplayer gameplay, and expanded economic models.

The browser-based Sage game is already live, offering the chance to compete in fleet-based gameplay and resource management, but the introduction of new systems like combat mechanics and asset destruction will add another layer of complexity to the economy. That's going to create even more demand for resources, ships, and in-game assets—all of which can be traded on the open market.

For someone like me who loves both gaming and investing, Star Atlas represents the best of both worlds. It's a place where my passion for digital assets and crypto economics can thrive.

My Take: Why Star Atlas is a Solid Bet for Investors

In my journey exploring Star Atlas, I've come to realize that this is more than just a Web3 game—it's an ecosystem with real investment potential. Whether you're looking to buy and trade in-game assets, participate in decentralized governance, or simply explore the economic opportunities within the game, Star Atlas offers multiple avenues for growth.



I've made my investments, and I'm excited to see where this digital universe goes. So, the question is: Are you ready to dive into Star Atlas and capitalize on its growing economy, or will you let this opportunity slip by?





Funding Roundup: Celestia's raised \$155M

Meanwhile, a16z announced its first raise for a decentralized science (DeSci) project

The biggest raise this week came from Celestia. It announced a \$100 million round led by Bain Capital Crypto, with participation from 1kx, Syncracy Capital, Placeholder and Robot Ventures.

The \$100 million has brought the "project's total amount raised to \$155 million," per a press statement.

"When Celestia launched last year as the first modular data availability layer, it scaled blockspace from the dial-up era to the broadband era," said Mustafa Al-Bassam, co-founder of Celestia and chair of the Celestia Foundation.

"Now, the core developers have introduced the

technical roadmap to scale blockspace to the fiber optic era — while keeping it verifiable and low latency."

A16z made some waves this week as well, announcing its first investment into a decentralized science investment.

The project, AminoChain, announced a \$5 million seed round which was — of course — led by Andreessen Horowitz.

"We believe that blockchain technology has the potential to revolutionize almost any industry where transparency, security, and ownership are core and presents a tremendous opportunity to accelerate progress in health-care and science," said Arianna Simpson, an a16z general partner investing in Web3.

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User loses \$32 million spWETH in a sophisticated phishing attack

According to crypto security firm Scam Sniffer, 9,145 users were victims of phishing attacks during August 2024 and lost funds as a result.

A wallet ending in "e57" fell prey to a sophisticated phishing attack on Sept. 27. The attack drained the wallet of 12,083 Spark Wrapped Ethereum tokens (spWETH), valued at \$32 million.

According to security firm CertiK, 10,000 spWETH, valued at approximately \$26 million, was initially sent to a wallet beginning with "0x471c." A portion of these funds was subsequently transferred to four additional wallets.

1,750 Ether ETHt \$2,616.36 was transferred to a wallet beginning with the characters "0x105c," 2,613 ETH was sent to a wallet starting with "0x278d," an additional 3,730 ETH to an address beginning with "0x408d," and approximately 1,865 ETH was transferred to an address beginning in "0xfaf2."

Data from Arkham Intelligence revealed that the compromised wallet may belong to F2Pool founder Shixing Mao; however, this information has yet to be verified.

Phishing attacks on the rise in August 2024 In August 2024, crypto phishing attacks rose sharply by 215%. According to security firm Scam Sniffer's August phishing report, total losses from the malicious attacks for the month exceeded \$66 million. The security firm identified one wallet that lost a whopping \$55 million in a single phishing attack targeting the victim's proxy ownership.

A September 2024 report from Blockaid revealed that the infamous Angel Drainer — malicious phishing software that targets cryptocurrency users — was upgraded to the newer AngelX. The newly upgraded phishing software deployed more than 300 phishing decentralized applications (DApps) within only four days.



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THE CURRENT CRYPTO MARKET

MEME COINS, MAJOR LAYER 1

PROJECTS, AND BITCOIN'S NEXT BIG MOVE

Over the past few months, I've been tracking the ups and downs of the crypto market, trying to figure out where we're headed next. As someone who's seen a few cycles now, there's always that moment where you feel like you're on the cusp of something big. And right now? That's exactly where we are. Between meme coin madness, Bitcoin's upward trajectory, and the continued growth of layer 1 projects like Avalanche and Solana, it's clear that crypto investors need to pay attention to the signals happening around us.

This article is a deep dive into some of the key points that were brought up in the recent video updates. From the global economic landscape to altcoin unlocks and the importance of keeping your eye on the market's next big moves, let's break down what's happening and what you, as a crypto investor, should consider.

The Global Stage: A Perfect Storm for Crypto Investors?

One of the first things that grabbed my attention was the discussion about the global economy. Right now, the USA and China—the two largest economies in the world—are aggressively cutting interest rates, which means money is getting cheaper. In China, they're injecting over 2 trillion yuan into the economy, and some economists are calling for even more, potentially as much as 1.4 trillion US dollars. With this

influx of cash, the global financial markets are getting a boost, and as we know from the past, some of that stimulus money often finds its way into crypto.

For us as investors, this is huge. When countries pour money into their economies, asset prices tend to rise, and crypto is often one of the beneficiaries. Whether we're talking about Bitcoin or altcoins, the macroeconomic landscape is setting the stage for what could be the final melt-up of this market cycle.

So, the question is: *Are you ready to ride the wave as this liquidity flows into crypto, or are you sitting on the sidelines waiting for the perfect moment?*

Bitcoin's Path to \$210,000: A Realistic Target?

It's hard to talk about the crypto market without focusing on Bitcoin. Right now, Bitcoin is trading above its 200-day moving average, a strong technical indicator that signals bullish momentum. And according to projections, we could be looking at a possible target of \$210,000 in the next 383 days if the four-year cycle holds true. Historically, after Bitcoin's halving events, we see a strong upward trend, and this cycle feels no different.

There's a lot of debate about whether Bitcoin will see an early top in March or April or whether it'll push even higher by the end of 2024. But what we do know is that if this momentum continues, the next few months could be pivotal.

As an investor, the key question is: *Are you positioning yourself for a potential breakout, or are you waiting for a retracement that may never come?*

The Rise of Meme Coins: Ridiculous or Genius?

If you've been following the market, you've probably noticed that meme coins are dominating the volume charts once again. Coins like Pepe and Dogecoin continue to attract billions in trading volume, and as much as it feels absurd, there's no denying that these coins are still pulling in attention.

As a long-time crypto investor, I have mixed feelings about meme coins. On one hand, they're a testament to the power of tokenized culture—people love trading them because they're fun, simple, and easy to understand. There's no complex tokenomics or groundbreaking technology involved; it's just about the meme. On the other hand, the sheer volume of money being poured into these projects can be a bit concerning when we consider the fundamentals of the crypto space.

But here's the truth: memes are normie-friendly. They attract retail investors who might not otherwise get involved in crypto, and that's something we can't ignore. Whether or not you like them, meme coins will always have a place in this market.

So, the question I have for you is: *Are you taking meme coins seriously, or are you brushing them off as a fad?*

Altcoin Opportunities: Unlocks and Layer 1 Growth

Let's shift gears and talk about altcoins. One of the more interesting developments right now is the SUI token unlock. There's a massive \$100 million unlock coming soon, and while that might put some short-term pressure on the price, it could also create an opportunity for savvy investors. We're seeing a possible retracement that could bring SUI down to \$1.20 or even \$1.45, which may be an excellent entry point if you believe in the long-term potential of this layer 1 blockchain.

Speaking of layer 1s, Avalanche (AVAX) remains a strong contender for the next bull market. The upcoming retroactive grants of up to \$40 million for Avalanche developers signal that there's still

significant investment flowing into this ecosystem. Combine that with the launch of the highly anticipated game Off the Grid and Avalanche's broader improvements, and it's clear that AVAX continues to be a major player in the space.

For me, these altcoins represent key opportunities in the next phase of the market. If you believe in the future of blockchain and Web3 gaming, coins like SUI and Avalanche should be on your radar.

The Final Melt-Up: What's Next?

Everything I've discussed so far—the global economic stimulus, Bitcoin's technical indicators, meme coin mania, and layer 1 developments—points to the possibility that we are approaching a final melt-up before the market shifts. This could be the last major leg of the current bull cycle, and the gains could be substantial.

But with that said, it's essential to remain cautious. Markets don't move in straight lines, and while the outlook looks promising, volatility is always a factor in crypto. Whether you're holding Bitcoin, diving into meme coins, or positioning yourself in layer 1 projects, now is the time to be strategic.

My Take: How I'm Positioning for the Next Cycle

For me, the path forward is clear. I'm continuing to accumulate Bitcoin, while also keeping a close eye on altcoin opportunities like Avalanche and SUI. I'm not ignoring the potential of meme coins either, especially as they continue to dominate volume charts—sometimes the simplest plays are the most profitable in this market.

But more importantly, I'm watching the macroeconomic landscape closely. With global rate cuts and massive injections of liquidity, there's a perfect storm brewing for crypto. The big question remains: *Are you ready to capitalize on it, or are you sitting on the sidelines waiting for the perfect moment?*



Binance Aids Indian Authorities in Busting \$47.6M Gaming Scam

The U.S. Securities and Exchange Commission (SEC) said the ED was able to uncover the scam network thanks to critical intelligence from its financial investigative unit.

In one of the latest collaborations between public and private entities, the world's largest cryptocurrency exchange, Binance, announced that it helped Indian authorities bust a purported legitimate online gaming app that defrauded users of more than Rs 400 crore (\$47.6 million).

According to a blog post, the Binance Financial Intelligence Unit (FIU) provided critical aid that enabled India's Enforcement Directorate (ED) to trace the funds siphoned by the operators of the gaming app

Fiewin and uncover the network.

Binance Helps ED in Fraud Case
Fiewin operators marketed the app as a project that allows users to earn money by playing mini-games. Participants could create accounts and engage in the app's activities by topping up their balances through various payment methods. However, the app stopped allowing users to withdraw their funds once their accounts accumulated substantial amounts, and the money would eventually be siphoned through a back door to multiple crypto wallets.

The ED commenced an investigation into the Fiewin app after local police nationwide began receiving

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FTX Repayments Begin Next Week: \$16 Billion to Fuel Crypto Surge

The upcoming week could mark an important juncture for the crypto market, as the bankrupt derivatives exchange FTX repayments process begins.

The upcoming week could mark an important juncture for the cryptocurrency market, as the bankrupt derivatives

exchange FTX repayments process begins – probably one of the most highly anticipated repayment processes.

But, with nearly \$16 billion set to be returned to crypto traders, analysts think buying pressure for Bitcoin, and especially altcoins is set to increase exponentially. This repayment



wave will be a great opportunity for investors who missed the chance for investment during the August market correction.

FTX Repayments to Begin Soon: Key Dates for Claimants

These future repayments join the lengthy aftermath of the infamous collapse that had left many traders to incur huge losses because of the notorious actions made by its former CEO,

Sam Bankman-Fried. In response to this situation, the exchange revised the reorganization plan and opened up the chance for full repayments, as per the given timeline, to the affected traders.

The distributions, which all investors are looking forward to, are expected after one of the three "omnibus hearings" scheduled on October 22, November 20, and December 12, 2024.

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As we step deeper into 2024, I can't help but feel that we're standing at a pivotal moment in the global economic landscape. Everywhere I look, there are signals that hint at where the market might be headed—and as a crypto investor, I know the importance of staying one step ahead. Whether its inflation cooling off, labour markets stabilizing, or the anticipation of central banks easing their monetary policies, the pieces of this puzzle are starting to fall into place.

But the real question is, how do we position ourselves to make the most of what's coming next?

Are We Passed the Recession Threat?

If you'd asked me about a recession a year ago, I might have said it was almost inevitable. The economic data we saw—surging inflation, rising unemployment fears—was enough to make anyone nervous. But today, things feel different. While I won't say the threat of recession is completely off the table, the reality is that central banks and governments have managed to stabilize many of the risk factors that once seemed so pressing.

For us in crypto, this shift is crucial. During times of economic uncertainty, risk assets like crypto tend to suffer, but when that uncertainty begins to fade, investors start looking for opportunities to

grow their wealth again. And right now, with many economic indicators stabilizing, I'm beginning to see the light at the end of the tunnel.

Inflation is cooling, unemployment rates have held steady, and the global economy seems to be finding its footing again. If the recession fears continue to dissipate, I believe we could be on the verge of a new wave of investment into high-growth sectors—including crypto.

Inflation: Not the Bogeyman It Once Was

Let's talk about inflation. Just a year ago, inflation was the hottest topic in every financial conversation. We saw levels rise to 9% in the US, and people were panicking. Bitcoin's narrative as an inflation hedge grew stronger, and many flocked to crypto to preserve value against a rapidly devaluing fiat currency. But today? Inflation has cooled dramatically. We're now seeing levels closer to 2.5%.

This shift is important for two reasons. First, it takes the pressure off central banks to raise interest rates aggressively. When inflation is low, we can expect more rate cuts and easier monetary conditions, which typically result in more liquidity entering the market. For us as crypto investors, this

is music to our ears. More liquidity generally means more capital flowing into riskier assets like Bitcoin and altcoins.

Second, with inflation no longer front and centre, investors may begin shifting their focus back to growth. And that's where crypto thrives. If central banks continue easing and the economy remains stable, we could see a resurgence in the broader crypto market, particularly in projects that offer real-world utility.

The Labor Market: The Silent Catalyst

One thing I've been keeping a close eye on is the labour market. It might not sound exciting, but it plays a huge role in determining how central banks act. A strong labour market gives central banks the confidence to ease monetary policy without fearing that the economy will tip into recession. On the flip side, a weakening labour market could slow down potential rate cuts and keep investors cautious.

What we're seeing right now is a soft landing—a scenario where the economy slows just enough to bring inflation down, but not enough to trigger mass unemployment. This is key for crypto investors because it means that central banks won't need to slam on the brakes with rate hikes. In fact, they may do the opposite, cutting rates and injecting liquidity into the system.

For crypto, this is the perfect scenario. When interest rates are low, traditional savings and bonds become less attractive, pushing investors to seek higher returns elsewhere—like in crypto. If the labour market holds strong, I expect that we'll see an influx of capital into the crypto space as investors look to diversify their portfolios.

Where Should We Focus? Bitcoin, Altcoins, and the Next Big Move

Now, let's talk strategy. With all these macroeconomic shifts in mind, the big question is: Where should we focus our investments, in the coming months?

Bitcoin remains the backbone of the crypto market, and with its four-year cycle and upcoming halving event, there's plenty of reason to believe we could see new all-time highs. Historically, Bitcoin

halving's have preceded major price runs, and while some analysts are targeting numbers as high as \$210,000, I prefer to remain cautiously optimistic. Still, I've positioned myself to benefit from any major Bitcoin movements because when Bitcoin rises, the rest of the market tends to follow.

But I'm not just watching Bitcoin. Altcoins, particularly layer 1 solutions like Avalanche (AVAX) and Solana, have been making waves with their innovative ecosystems and real-world applications. With projects like SUI seeing significant attention, especially with their token unlocks, there's opportunity in altcoins that many investors may be overlooking.

In my view, we're entering a phase where Web3 gaming, DeFi, and layer 1 blockchains are going to see substantial growth. Avalanche's development, including the highly anticipated launch of Off the Grid, is just one example of how these ecosystems are expanding. If you're not already looking at altcoins that provide real-world utility, now might be the time to do so.

Final Thoughts: The Macro Outlook and My Crypto Strategy

As I look at the broader macroeconomic landscape, I see opportunity everywhere. The cooling of inflation, the resilience of the labour market, and the potential for rate cuts all point to one thing: liquidity is coming back. And when liquidity flows into the market, crypto tends to benefit the most.

For me, this is the time to stay vigilant. I'm positioning myself in Bitcoin for the long term, but I'm also taking calculated risks in altcoins like Avalanche and SUI, which I believe have the potential to outperform in the coming months. The key is to stay informed and ready to adapt as the macro landscape continues to shift.

The big question I keep asking myself—and I think it's worth asking you too—is: *Are you ready to take advantage of the next phase in this crypto cycle, or are you going to wait for more confirmation before jumping in?*

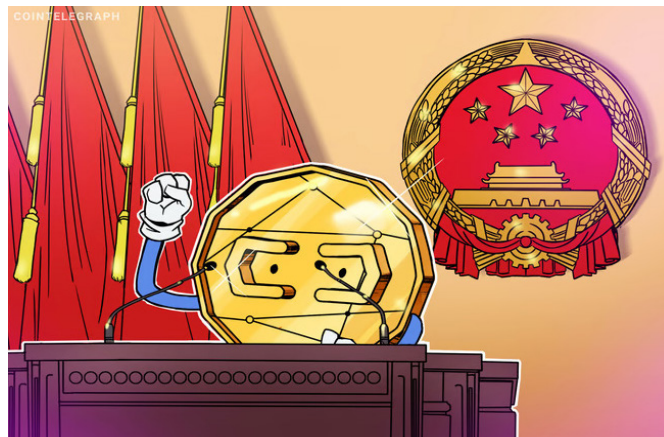
Former Chinese finance minister urges crypto study after US Bitcoin ETF shift

Lou Jiwei stressed that China must assess cryptocurrency developments, particularly as the US shifts policy on Bitcoin ETFs.

During a speech at the 2024 Tsinghua Wudaokou Chief Economists Forum in Beijing, former Chinese finance minister Lou Jiwei urged China to closely examine advancements in cryptocurrency.

According to Sina Finance's report of the speech, the ex-minister highlighted the potential risks crypto poses to financial stability, including volatility and their role in money laundering.

He also noted the United States' shifting stance toward cryptocurrencies, particularly in light of the US Securities and Exchange Commission approval of spot Bitcoin BTC \$63,949.72



Global financial stability concerns
Lou warned of the negative implications cryptocurrencies could have on global markets, especially due to the extent to which price fluctuations can create financial instability.

He highlighted that digital currencies have been perceived as a long-established threat to

financial security, specifically noting areas such as anti-terrorism financing and Anti-Money Laundering (AML).

The ex-finance minister said these risks should be carefully considered and examined to safeguard financial systems against potential shocks.

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China persists as Bitcoin mining giant despite crypto ban – CryptoQuant

Despite a ban on crypto, China holds 55% of Bitcoin hashrate, with US mining pools coming in second with a 40% share.

China continues to control 55% of the global Bitcoin network's hashrate, despite a ban on crypto mining and trading that has been in effect since 2021.

According to CryptoQuant data, the country's significant presence in Bitcoin mining persists, but its dominance is now being challenged as other countries, such as the US, increase their share of hashrate.

CryptoQuant CEO Ki Young Ju noted that US mining pools account for approxi-

mately 40% of the Bitcoin network's hashrate. This share predominantly represents institutional miners, who leverage advanced technology and resources to maintain their competitive edge.

In contrast, Chinese mining pools continue to support smaller players in the region, demonstrating resilience despite ongoing legal restrictions on crypto activities.

China's strict ban on crypto is among the strictest globally. The country first took action in 2017, banning Initial Coin Offerings (ICOs) and shutting down domestic exchanges.

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Crypto Trading Volumes Double After Lifting of Ban in Bolivia



According to data from the Central Bank of Bolivia, operations with crypto assets rose in the last three months after the institution lifted a blanket ban on using the banking system for these transactions. Volumes doubled on average, with stablecoins leading the way and transaction numbers also rising.

Bolivia Experiences a Crypto Renaissance After Lifting Blanket Ban

Bolivia has seen a relevant surge in crypto assets' adoption after lifting a prohibition on using banking channels to trade virtual assets in June. According to a report presented by the Central Bank of Bolivia, cryptocurrency volumes surged over 100% on average during the subsequent three months to the elimination of this ban, taking numbers from \$7.6 million

average from January 2023 to June 2024 to \$15.6 million during the July 2024- September 2024 period.

Total volumes in these three months reached \$46.8 million, surpassing the volumes transacted during the earlier six months. While the bank did not offer detailed numbers regarding each token, it did point out that most of these operations involved stablecoins, tokens pegged to the value of the U.S. dollar.

The bank also reported a surge in the average number of operations registered during these last three months, from 155,300 to 374,500, an increment of 141%. Operations in the discussed period reached 1,123,000, surpassing the 932,000 registered from January 2024 to June 2024.

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Crypto Services Provider Matrixport Buys Crypto Finance's Asset Management Unit

Crypto Finance Asset Management AG has been renamed as Matrixport Asset Management AG (MAM).

Matrixport has acquired Swiss-based Crypto Finance Asset Management AG in all-cash deal.

The firm has been renamed Matrixport Asset Management AG (MAM).

Singapore-based crypto financial services platform Matrixport has announced an all-cash acquisition of licensed Swiss crypto asset manager and former Deutsche Boerse Group subsidiary, Crypto Finance (Asset Management) AG. The Switzerland-based entity, now renamed Matrixport Asset Management AG (MAM), offers institutional-grade digital assets investment

solutions, including the first FINMA-approved crypto fund. The acquired company was part of Crypto Finance, which falls under the Deutsche Boerse Group. FINMA is the Swiss Financial Market Supervisory Authority, an independent regulator of the European nation's financial markets. Matrixport has \$6 billion in assets under management.

The regulatory-compliant acquisition expands Matrixport's footprints in Europe, reflecting the firm's "steadfast commitment towards continually collaborating with regulators to review existing regulations and refine virtual assets specific regulations in the years to come," Matrixport's Chief Compliance Officer & Head of Regulatory, Christopher Liu, said in the press release.



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Singapore Court Grants WazirX 4-Month Moratorium on Strict Conditions



Nischal Shetty defended the company's filing for the moratorium, describing it as a step toward a fair and binding resolution for creditors.

A Singapore court has reportedly granted a four-month moratorium to Indian cryptocurrency exchange WazirX, following the company's request for a temporary reprieve.

The moratorium, however, comes with some conditions, including full transparency of the exchange's wallet addresses and financial records.

Court's Conditions
This development comes after WazirX was hit by a massive hack in July, which resulted in the loss of \$234 million, affecting 45% of its customers' funds. According to a statement viewed by CoinDesk, the conditions include submitting a court affidavit reveal-

ing all wallet addresses associated with WazirX.

Additionally, the exchange is required to release its book of accounts within six weeks and respond to all users' queries during this period. The court also mandated that any voting on its future actions must be conducted on an independent platform to ensure fairness.

The presiding judge said the exchange acted in "good faith" by seeking this moratorium, acknowledging the efforts made to protect its creditors while navigating a financial crisis. She also encouraged the company to consider disclosing any non-crypto assets.

Once one of India's largest crypto exchanges by trading volume, WazirX initially sought a six-month moratorium from the Singapore High Court to manage its recovery efforts.

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TON-Based Hamster Kombat Token Plummets 42% in 3 Days

On Sunday, Sept. 29, 2024, market data revealed that the TON-powered crypto asset, hamster kombat (HMSTR), experienced a 14% drop against the U.S. dollar over the last day, just three days after its market debut. Initially trading at \$0.009993 per token when it first hit major exchanges, HMSTR has since lost over 42% of its value.

TON-Powered Hamster Kombat Coin Reaches All-Time Low on Sunday
The numbers indicate that HMSTR, the native token for the TON-based Web3 game Hamster Kombat, still faces significant sell-offs. Bitcoin.com News previously reported a 30% decline in the token's value on its opening day across top exchanges. On Sunday, HMSTR dropped to \$0.005613, hitting a new all-time low, marking a 14% decline today.

Hamster Kombat, at its core, is a click-to-earn sensation hosted on the TON blockchain through Telegram. Players tap away at digital hamsters to rake in HMSTR coins, which can be used for upgrades, joining mini-games, and leveling up operations. The game spices things up with daily missions, social features, and even mining mechanics.

HMSTR, the game's native token, was air-dropped to dedicated players, rewarding their in-game achievements and engagement. At its current price on Sunday, hamster kombat boasts a \$365 million market cap, landing it as the 193rd largest out of more than 10,000 crypto assets.

Currently, 64,375,000,000 HMSTR are circulating, and within the last 24 hours, the TON-centric token has seen \$248 million in global trading activity.



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STAR ATLAS

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