Ethereum ETFs Went Live
BlackRock Increases Its Dominance!

Weekly Stats

Bitcoin: $69,803.15 (+3.79%)
Bitcoin Market Dominance: 55.6%
Global Crypto Market Cap: $2.48T
Ethereum: $3,379.58 (-3.14%)
Ethereum Market Dominance: 16.5%
Total Value Locked: $117.189B
NFT Sales Volume: $103,530,190 (-3.05%)
Crypto Fear and Greed Index: 74

Coins of the Week

Top Gainer – Jupiter

Jupiter is the top gainer of this week, with a 16% rally in the last seven days. The rally comes after the project's co-founder tweeted that the upcoming week is important for the project. The project is expected to see major development activity, voting, and discussions over the week, including a vote to reduce the supply of the JUP token on Wednesday.

Top Loser – Celestia

Celestia is the top loser of this week, with more than 20% of its value lost in the last seven days. The downward trend was probably caused by the successful launch of Avail, Celestia's biggest market competitor.

Top 3 News

Ether ETFs Start Trading – Link
Ether exchange-traded funds are now officially trading on stock exchanges. The total net asset value of spot Ether ETFs currently stands at $9.2 billion. The ETF net asset ratio, which represents ETFs' market value relative to Ethereum's total market value, is at 2.36%.

Mt. Gox Creditors Start Receiving Assets – Link
Creditors of the collapsed crypto exchange Mt. Gox have begun receiving Bitcoin and Bitcoin Cash transfers on the crypto exchange Kraken, according to a Telegram group of Mt. Gox creditors.

BlackRock Grows its Bitcoin ETF Volume Share – Link
The iShares Bitcoin Trust has roared to a new all-time high, capturing an impressive 67% of the spot Bitcoin ETF volume market share. This surge surpasses its previous record of 61%, further cementing BlackRock's dominance in the crypto ETF space.

Top Bitcoin News

Swan to Cancel Public Listing – Link
Swan Bitcoin, the Bitcoin-only investment platform, is rolling back its mining business revealed earlier this year, and cancelling plans to go public. Additionally, the company has laid off several employees “across many functions” and scaled back its ambitious growth strategy.

Proton Mail Unveils Self-Custodial Bitcoin Wallet – Link
Privacy and security company Proton unveiled its open-source Proton Wallet on Wednesday, aiming to simplify users’ Bitcoin experience. Proton Wallet’s integrated on-ramps enable users in more than 150 countries to buy Bitcoin.

Riot Platforms Acquires Block Mining – Link
Bitcoin mining firm Riot Platforms today has acquired Block Mining, a Kentucky-based Bitcoin miner, in a $92.5 million deal to expand its mining operations. The acquisition is expected to bring 60 megawatts of capacity on board immediately.

MARA Purchases $100M Worth of Bitcoin – Link
Bitcoin miner MARA has purchased $100 million worth of bitcoin, taking its balance sheet holdings to over 20,000 BTC. MARA also said it intends to adopt a full “HODL” approach to its Bitcoin treasury policy, retaining all mined bitcoin and periodically making additional purchases.

Top Layer 1 News

Avail DA Launches on Mainnet – Link
Avail has launched its data availability mainnet and native AVAIL token. Avail DA is a modular blockchain solution designed to optimize data availability and help developers build more scalable, cost-efficient and composable chains.

Bitwise Discloses Addresses for Ethereum ETF – Link
Bitwise’s ETHW is among several spot Ethereum exchange-traded funds set to begin trading in the U.S. on Tuesday. The crypto asset manager has published the wallet addresses for the fund’s ether holdings.

TON’s Gasless Transactions Go Live – Link
The TON Core team, in collaboration with the non-custodial wallet Tonkeeper, has launched the W5 smart wallet standard — enabling gasless transactions on TON blockchain.

Top Layer 2 News

Base Continues Rolling Up the Charts – Link
Base recently saw all-time highs in both transaction count and the number of active addresses in the chain. This surge has solidified Base's position as a leading Layer 2 solution, surpassing other optimistic rollups such as Arbitrum and Optimism.

StarkWare is Working to Integrate Cosmos' IBC Protocol – Link
StarkWare, the core contributor of Ethereum Layer 2 Starknet, will integrate the IBC protocol, a key component designed to enable interoperability among independent blockchains. For this integration, it is collaborating with Cosmos contributor Informal Systems.

Top DeFi News

AgriDex Completes First Agricultural RWA Trade – Link
The agricultural real-world asset marketplace executed its first trade on the blockchain network Solana. AgriDex helped over 200 bottles of olive oil and numerous cases of wine travel to London from their sources in South Africa.

Aave Proposal Considers Activating Fee Switch – Link
A new Aave proposal considers adding a fee switch to return some of the platform's net excess revenue to its key users. The move could also lead to Aave protocol restaking, providing new revenue sources for Aave and its users.

dYdX Explores Sale of Derivatives Trading Arm – Link
Decentralized exchange dYdX is reportedly discussing the sale of some of its derivatives trading software. Among the potential buyers of dYdX's v3 protocol are Wintermute Trading and Selini Capital.

Top Exchanges News

OKX Launches Bitcoin Price Guessing Game – Link
OKX — one of the largest crypto exchanges by trading volume — launched OKX Racer, a free-to-play Telegram mini-app game challenging players to guess bitcoin's price movements in five-second intervals.

Gate.io to Wind Down Services for Customers in Japan – Link
Gate.io has begun shuttering services for Japanese customers, citing "compliance requests" from the country's financial regulator. Starting July 22, the Cayman Islands-headquartered exchange will suspend the opening of new accounts for all customers based in Japan.

bitFlyer Acquires FTX Japan – Link

BitfFlyer Holdings has acquired FTX Japan and plans to launch potential crypto-based exchange-traded funds. BitFlyer has completed the acquisition of 100% of FTX Japan's outstanding shares, making it its wholly-owned subsidiary.

Top Crypto Adoption News

Ferrari to Expand Crypto Payments for Cars to Europe – Link
Luxury sports car giant Ferrari is set to expand crypto payment options to its European dealer network this month. The Italian firm will also extend the scheme to other dealers in its international network within countries where cryptocurrencies can be legally accepted.

Hex Trust Receives In-Principle MPI License – Link
Hex Trust, an institutional crypto custodian, has obtained in-principle approval for a Major Payment Institution (MPI) license in Singapore as it seeks to expand in the city-state.

Revolut Secures Banking License – Link
Revolut announced Thursday that it has received a banking license from UK financial regulators. The approval of a preliminary banking license from the UK's PRA marks the culmination of a rigorous three-year application process for the fintech firm.

Google Search Volume for Onchain Hits Top Heights – Link
Google search volume for the term "onchain" is hitting unprecedented heights, signaling a surge in mainstream interest in blockchain technologies. The search interest score has skyrocketed 5x from around 19 at the start of 2024 to a peak of 100 in recent weeks, marking an all-time high.

Top NFT, Gaming, and Web3 News

Ledger Unveils Its Latest Hardware Wallet – Link
Crypto security firm Ledger unveiled its latest hardware device, Ledger Flex, on stage at the Bitcoin 2024 conference in Nashville, Tennessee. The new device uses Ledger's trademarked E-Ink touchscreen display technology that supposedly makes it easier to navigate the device.

Top Hacks and Scams

Casper Network Halts Operations – Link
Casper Network, a blockchain platform recognized for its approach to decentralized applications, experienced a security breach, resulting in a temporary halt of all operations to address and contain the issue.

MonoSwap Has Been Hacked – Link
On July 24, MonoSwap, a decentralized exchange and staking platform, announced that it suffered a malicious hack and warned users not to stake or add additional funds at the moment.

Top Legal and Regulation News

BlockFi Completes Sale of FTX Claims – Link
BlockFi has confirmed the sale of its FTX claims as the defunct centralized crypto lender's bankruptcy process nears completion. BlockFi reached an $874.5 million, in-principle settlement with the FTX and Alameda Research estates in March.

Coinbase Files Motion to Receive Documents from SEC – Link
Coinbase is asking a New York court to order the SEC to hand over documents involving internal discussions made by Chair Gary Gensler. The crypto exchange filed a motion to compel Gensler and the SEC to provide documents that Coinbase says are at the heart of its litigation.

Coinbase UK Subsidiary Fined $4.5M by FCA – Link
CB Payments Limited, a part of Coinbase Group, has been fined just over 3.5 million British pounds ($4.5 million) by the Financial Conduct Authority for "repeatedly breaching a requirement that prevented the firm from offering services to high-risk customers."

Swiss Regulator FINMA Targets Stablecoin Issuers – Link
In a move aimed at bolstering regulatory oversight and mitigating financial risks, the Swiss FINMA has proposed new guidelines for stablecoin issuers. The proposal comes amid growing concerns over the potential impact of stablecoins on regulated institutions.

Top Stablecoin News

USDY Launches Natively in Cosmos – Link
The teams at Noble Blockchain and Ondo Finance have launched Ondo US Dollar Yield (USDY) on Cosmos, marking the introduction of the first native yield-bearing dollar stablecoin in its ecosystem. This move brings USDY natively to over 90 application-specific blockchains.

Lightning Labs Eyes Improving Stablecoin Settlement – Link
Lightning Labs announced that Taproot Assets v0.4 had been released on the mainnet, ushering in the ability to mint digital assets like stablecoins on Bitcoin and then send them via the Lightning Network.

Australian Stablecoin Startup Stables Expands to Europe – Link
Australian stablecoin payments startup Stables has announced its expansion to Europe in partnership with Mastercard. The new partnership will allow Stables users to make purchases with Circle's USD Coin in 27 countries throughout Europe.

Top Fundings

NPC Labs Raises $21M – Link

NPC Labs has raised $21 million in pre-seed and seed funding rounds. Pantera Capital led the latest seed round worth $18 million, bringing NPC Labs' total funding to $21 million, including a recent pre-seed round worth $3 million.

Binance Labs Invests in Pluto Studio – Link
Binance Labs, the $10 billion venture capital and incubation arm of the crypto exchange Binance, has invested an undisclosed sum in Pluto Studio, the publisher of the popular Telegram game Catizen that is built on The Open Network blockchain.

Network3 Raises $5.5M – Link
The web3 artificial intelligence firm Network3 raised $5.5 million in pre-seed and seed funding. Borderless Capital, EV3, IoTeX Eco fund, SNZ, Waterdrip Capital and Bing Ventures participated in the round.

Kintsu Raises $4M – Link
Kintsu, a liquid staking protocol building on the Monad blockchain, has raised $4 million in a seed funding round. Castle Island Ventures led the round, with Brevan Howard Digital, CMT Digital, Spartan Group, Breed VC, CMS Holdings, Animoca Ventures and others participating.

OpenSocial Protocol Raises $6M – Link
OpenSocial raised $6 million in strategic funding led by Framework Ventures and North Island Ventures. The funding round brings OpenSocial's total funding raised to $26 million.

Mezo Raises $7.5M – Link
Mezo, a Bitcoin scaling network built by venture studio Thesis, has raised $7.5 million in a strategic funding round led by Ledger Cathay Fund. Other investors in the round included ArkStream Capital, Aquarius Fund, Flowdesk, GSR, Origin Protocol and Mantle EcoFund, Bybit's ecosystem project.

Next Week's Events

Route Protocol Mainnet Launch – Link
Router Chain is a layer-1 blockchain designed to enable chain abstraction. It aims to connect 150+ EVMs, non-EVMs, Rollups, and L2/L3 chains. Major chain integrations like Bitcoin, Solana, Osmosis, etc., are in the works. The mainnet goes live on 31 July.

EOS Hardfork – Link
Leap 6 will launch the groundbreaking Savanna consensus algorithm, enabling faster finality & creating irreversible consensus transactions over 100 times faster than previous releases. The hard fork will go live on 31 July.

Euro Area GDP Growth Rate – Link
The Gross Domestic Product (GDP) In the Euro Area expanded 0.30 percent in the first quarter of 2024 over the previous quarter.

Japan Interest Rate – Link

The Bank of Japan unanimously maintained its key short-term interest rate at around 0% to 0.1% at its June meeting, as widely expected, after delivering the first rate hike since 2007 and ending its eight years of negative rates in March.