

Top Stories

Summer of Selling?

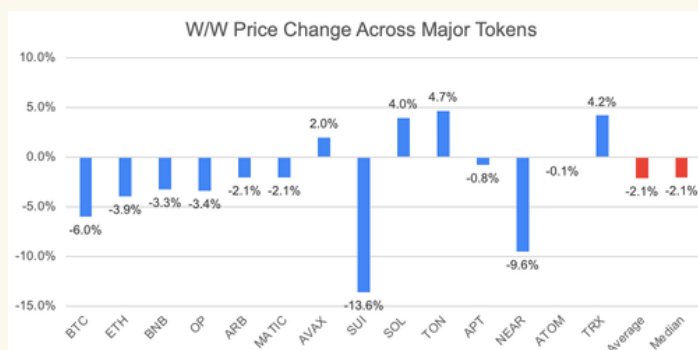
This summer, BTC is expected to face significant selling pressure from German authorities, the U.S. government, and Mt. Gox creditors. The German government recently transferred 2,680+ BTC to exchange wallets, with plans to eventually sell all seized bitcoins from the Movie2k case. Meanwhile, Mt. Gox creditors will start receiving repayments in bitcoin and bitcoin cash from July, with the estate holding ~141,700 BTC and 142,850 BCH. Some creditors have accepted an early payout with a 10% reduction, indicating a likelihood of immediate selling, while others, including major creditors, may delay selling. The combined selling pressure from these events could lead to substantial market impacts in the coming months.

Large Token Unlock In July				
Token	Date	Amount	Value (M)	Cir. Supply
DYDX	7-1	8.33M	11.83	3.12%
SUI	7-1	64.19M	53.53	2.65%
IO	7-1	7.50M	27.23	7.89%
XAI	7-9	198.40M	94.52	71.59%
IMX	7-11	32.47M	50.66	2.19%
APT	7-12	11.31M	79.39	2.58%
STRK	7-15	64.00M	45.32	4.92%
ARB	7-16	92.65M	76.08	3.20%
AXS	7-16	2.45M	15.29	1.68%
APE	7-17	15.26M	16.90	2.48%
PIXEL	7-19	54.38M	15.26	7.05%
WLD	Since 7-24	6.62M/day	18.40/day	
ALT	7-25	684.21M	127.25	42.08%

Sources: [TokenUnlocks](#)

Made by [@WuBlockchain](#)

Additionally, numerous altcoin projects have significant unlocks slated for July. As the table above illustrates, popular projects like Sui, Aptos, Starknet, Arbitrum, and others will unlock hundreds of millions of dollars worth in supply over the course of the next month. These unlocked funds could ultimately be sold, contributing to the “Summer of Selling.”



Headlines

- Julian Assange freed after five years in prison
- ZKsync Introduces Elastic Chain Architecture: ZKsync has unveiled its new "elastic chain" architecture as part of its 3.0 roadmap, transitioning to a network of interoperable chains.
- Solana Foundation launches Blinks, tools to facilitate crypto transactions on any website, app, or social media platform.
- VanEck and 21Shares submit Solana ETF applications
- Blast airdrop debuts at a \$3 billion valuation
- Paradigm releases Reth 1.0, a production-ready Ethereum execution client developed in Rust, offering high-performance mainnet synchronization.
- Scroll TVL crosses \$800 million, most likely next major Ethereum rollup airdrop
- SEC sued Consensys in federal court over allegations that the company “engaged in the offer and sale of securities” and “acted as an unregistered broker” through MetaMask.
- SEC states Lido and Rocket Pool staking programs are each offered and sold as investment contracts and, therefore, securities.

Solana ZK Compression

Light Protocol has introduced ZK Compression, a novel approach to cutting token and account costs on Solana while enabling native zero-knowledge computation. By storing only state roots on-chain and using ZK proofs for state validation, this innovation promises to significantly reduce costs and state bloat on Solana validators.

The announcement, however, ignited a debate on social media. Critics accused Light Protocol of borrowing Ethereum concepts without due credit, likening it to Ethereum's validity rollups and statelessness plans. Mert Mumtaz from Helius Labs defended Solana's unique methodology, emphasizing the distinct differences between Solana's and Ethereum's systems.

Despite the controversy, ZK Compression is poised to enhance Solana's scalability, marking a significant advancement for the ecosystem.