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Original:
https://www.btcc.com/en-US/academy/research-analysis/eth-drops-20-hackers-utilize-stolen-funds-for-massive-purchases-your-security-in-jeopardy

ETH Drops 20%! Hackers Utilize Stolen Funds for Massive Purchases – Your Security in Jeopardy?

On August 5th, hackers seized the opportunity to purchase ETH as its price plummeted over 20%, utilizing stolen cryptocurrency. Explore this thrilling tale of how cybercriminals exploit market turmoil for their own financial gain, turning chaos into a lucrative venture.

- Have Pancake Bunny Hackers Launched Another Attack?
- Nomad Bridge Hackers Execute Major Maneuvers
- Tor Over Cash: Hackers' Favorite Tool?
- What's the Story Behind the Missing Funds?
- ETH's Sharp Decline Sparks Significant Market Reaction
- What's Coming Next?

Have Pancake Bunny Hackers Launched Another Attack?

The hackers responsible for the 2021 Pancake Bunny heist have returned, according to blockchain security experts PeckShield. Using funds stolen in the original attack, the culprits purchased a staggering 2.922K ETH with 7.8M DAI. This new wave of activity follows their $46 million theft that sent the BUNNY token price tumbling. The hackers are once again making waves in the crypto world with their illicit moves.

Nomad Bridge Hackers Execute Major Maneuvers

The hackers responsible for the Nomad Bridge heist in August 2022, stealing $200 million, are now investing in Ethereum. According to Lookonchain, they purchased 16,892 ETH using 39.75 million DAI. These hackers are covering their tracks, quickly transferring the ETH through Tornado Cash in increments of 100 ETH. This story just got more intriguing as the hackers' moves are being closely monitored. Stay tuned for more updates on this developing story.

Tor Over Cash: Hackers' Favorite Tool?

Tornado Cash, a crypto mixer favored by hackers, is making it increasingly difficult for authorities to trace funds. The recent transfer of 1,002 Ether by the Pancake Bunny hacker highlights the complexity of catching these cybercriminals. With Tornado Cash's ability to obfuscate transactions, it's becoming a challenge for law enforcement to keep up.

What's the Story Behind the Missing Funds?

The Pancake Bunny hacker still possesses $11.4 million in DAI, while one of the Nomad Bridge hackers holds over 14,500 Ethereum, valued at more than $33 million. These impressive figures illustrate the audacity and intelligence of these hackers, highlighting the significance of security breaches in the crypto world.

ETH's Sharp Decline Sparks Significant Market Reaction

ETH experiences its steepest drop in 2024, triggering over $300 million in liquidations within 24 hours. Analysts warn key support levels have been breached, indicating further potential price declines. This market tumult presented hackers with an opportunity to purchase Ethereum at a discounted rate, leading to increased market volatility and uncertainty.

What's Coming Next?

As Ethereum's price continues to tumble, all eyes are on the cryptocurrency market. The question remains: Will the authorities be able to apprehend the hackers, or will they remain elusive? Whatever happens, one thing is certain – the world of crypto never ceases to amaze and surprise,

with its thrilling unpredictability and constant excitement. Stay tuned to find out “What Happens Next?”.

Where to Trade Crypto Futures?

You can trade crypto futures on BTCC Now. Over 300 USDT-margined perpetual trading pairs are available for users to trade, including many popular altcoins and meme-coins.

Trade crypto futures Now

You can deposit and receive up to 10,055 USDT now when you sign up and verify your account on BTCC Every new user gets a **10 USDT** coupon after completing their registration. You will also get an additional **20 USDT** coupon on completing your KYC verification.

Check more details.

GET 10 USDT WELCOME BONUS

About BTCC

BTCC is a leading cryptocurrency trading platform that is distinguished by its ability to balance the simplicity of use with advanced features. It provides a comprehensive educational program through the BTCC Academy, 24/7 customer support, and robust security to both novices and experts. BTCC is a top choice for digital asset investors due to its emphasis on user contentment, which fosters a secure and informed trading environment across a variety of cryptocurrencies.

BTCC is one of the few exchanges in the market that offers high-leverage options for investors and concentrates extensively on futures trading. Users have access to more than 300 USDT-margined perpetual trading pairs, which encompass numerous prominent altcoins and meme-coins.

Additionally, the platform has recently implemented spot trading to facilitate novice users who may not be acquainted with futures trading.

- **Established Reputation:** BTCC is one of the oldest and most well-known cryptocurrency exchanges, having been operational since 2011. Its history in the market enhances its credibility and trustworthiness.
- **A Diverse Selection of Cryptocurrencies:** BTCC allows customers to access and exchange a wide range of digital assets.
- **Margin and Futures Trading:** BTCC provides margin and futures trading options, allowing customers to expand their trading holdings and potentially increase their profits.
- **Proficient Trading Instruments:** such as real-time market data, trading charts, and technical analysis indicators. These tools can help users make informed trading decisions.
- **Security Measures:** BTCC values security and uses a variety of safeguards to secure customer payments and information. This includes two-factor authentication (2FA) and cold storage of cryptocurrency assets.

BTCC Guide:

- How to Trade Crypto Futures Contracts on BTCC
- BTCC Guide-How to Deposit Crypto on BTCC?
- What is Crypto Futures Trading – Beginner's Guide
- What is Leverage in Cryptocurrency? How Can I Trade at 100X Leverage?
- BTCC Review 2024: Best Crypto Futures Exchange

Crypto Buying Guides:

- How To Buy Bitcoin (BTC)
- How To Buy Picoin
- How To Buy Ethereum (ETH)
- How To Buy Dogecoin (DOGE)
- How To Buy Pepe Coin (PEPE)
- How To Buy Ripple (XRP)

Crypto Prediction:

- Ethereum (ETH) Price Prediction 2024, 2025, 2030 — Will ETH Reach $10,000?
- Ethereum Price Prediction 2024, 2025, 2030: How High Can ETH Go in 2024?
- Bitcoin (BTC) Price Prediction 2024, 2025, 2030 — Is BTC a Good Investment?
- Ripple (XRP) Price Prediction 2024, 2025, 2030 — Will XRP Reach $1 After SEC Lawsuit?
- Pi Coin Price Prediction 2024,2025,2030 — Is Pi Coin a Good Buy?
- Pepe (PEPE) Price Prediction 2024, 2025, 2030 – Will PEPE Reach $1