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Looking further out, Dawson observed a put volume clustering around the \$4,000 and \$5,000 strikes for the Sept. 26 expiry, indicating an expectation for a more moderate correction by month's end.

to help secure and validate transactions on proof-of-stake (PoS) blockchains. In return, participants earn rewards — similar in concept to earning interest — for supporting network operations.

In the past week, though, Metaplanet has faced headwinds. On Monday, the company's shareholders approved an \$884 million capital raising proposal, although the firm's stock dropped 60% since mid-June.

Ethereum could eventually surpass Bitcoin's market share in a similar manner to how US equities overtook gold 54 years ago, when the US abandoned the gold standard, according to BitMine chair Tom Lee.

"Fast forward a few years: Corporate chains will end up with the complex tech but without the added value for users, which is no central entity to control them. At that point, these chains will lose the focus from corporates."

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