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ETH's price recently stood at nearly \$3,821 per coin, down 5% from the same time, Tuesday. Over the past week, it dropped as low as \$3,709.

Canaan closed about 28% higher by mid-afternoon. CleanSpark, which on Monday announced that it would become the latest publicly traded miner to pivot resources to artificial intelligence-focused projects, was up roughly 4.5%.

The Financial Conduct Authority estimates that seven million UK adults now hold crypto, up from around 10% (5 million) in 2022 or 4.4% (2.2 million) in 2021, showing the growing interest.

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Gold, Bitcoin Price, Inflation

Coinbase's Duong said the crypto bull market "has room to run," but is more cautious after the events of Oct. 10.

The deal arrives as the crypto industry witnesses "a powerful convergence between digital assets and traditional financial markets," Raghu Yarlagadda, CEO of FalconX, wrote in a statement shared with Decrypt.

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