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Dalio said cryptocurrencies resemble hard currencies, partly due to their so-called tokenomics. Bitcoin's total supply, for example, is capped at 21 million, while the government can theoretically print an unlimited amount of money.

Jonathan Morgan, the lead crypto analyst at trading app Stocktwits, added that this is likely the result of "mechanical selling" from traders who simply buy and sell based on the expectation of a four-year cycle.

House of Doge was founded earlier this year to help grow mainstream awareness and adoption of the world's biggest meme coin. Since that time, the firm has

collaborated with publicly traded CleanCore on a DOGE treasury chaired by Alex Spiro, the personal lawyer of DOGE-friendly billionaire entrepreneur, Elon Musk.

“The plan is really to properly and deeply integrate the LimeWire token into what we’re doing with Fyre,” Zehetmayr told Decrypt. “We definitely want to do some kind of redemption for old holders of tickets as well. I think that’s something where you could involve crypto or even NFTs.”

Coinbase is a USDC distribution partner and major shareholder. And thanks to its agreement with Circle, it has a vested interest in seeing USDC adoption grow. But because Coinbase isn't actually the stablecoin issuer, it can offer users 4.7% in rewards on USDC that's held in Coinbase Wallets. That's already raised some eyebrows at the SEC.

The upbeat earnings helped the S&P; Regional Banks Index claw back losses, with Zions Bancorp rebounding over 6%, Truist Financial rising 2%, and Western Alliance up 1.6% in early trading.

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