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Memecoin sector weathers recent market crashes

Source: Milk Road Macro

On Tuesday, the agency filed a lawsuit against HTX for promoting crypto services to UK residents, a spokesperson for the FCA confirmed to Cointelegraph. The FCA also said:

Some of the largest Bitcoin miners have announced similar strategic pivots to Al since the beginning of 2024, including Core Scientific, Hut 8 and Iris Energy.

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While the previously explained part of the system is trustless, some parts remain non-trustless. Per the white paper, Babylon's Bitcoin vault liquidations utilize whitelisted liquidators to monitor the price and vault state, resulting in a liquidation system that is not permissioned and introduces trust assumptions.

In a Tuesday note, analysts at investment bank Compass Point noted that Galaxy's earnings before interest and taxes came in 236% above Wall Street estimates. They added that the increase in assets on Galaxy's platform will likely cause investors to adjust forecasts higher.

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