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The Dollar Currency Index (DXY), which measures the strength of the US dollar relative to a basket of major fiat currencies is declining. Source: TradingView

Even with co-signing meant to curb censorship, the model still assumes enough liquidators (and sometimes large lenders) behave correctly. Even if they cannot steal Bitcoin thanks to the system's design, this introduces a trust assumption into the system.

Earlier this year, House of Doge worked with IndyCar driver Devlin DeFrancesco to put the DOGE meme coin logo on his car for the famed Indianapolis 500.

The sell-off stemmed from renewed trade tensions between the US and China, after reports of potential 100% tariffs on Chinese imports, which rattled risk sentiment. However, as markets stabilized early this week, US stocks began recovering, though Bitcoin's rebound has lagged.

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Huobi founder Li Lin wants some of that alpha and has reportedly raised about \$1 billion as part of a strategy to invest in an Ether treasury.

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