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Source: Federico Carrone

June, Hut 8 received a \$150 million investment from tech-focused investment manager Coatue Management, to help the company "capitalize" on the growing demand for AI computing power.

"The elephant in the room is are DATs really justified?" Chu questioned, noting "without a credible business case, rigorous governance, robust custody, and transparent risk controls, such DAT structures can become misaligned with shareholder interests and could invite the kind of liquidity and governance risks

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regulators worry about."

Coinbase's chief policy officer, Faryar Shirzad, reiterated this stance in an X post on Monday, arguing the US government should follow in the footsteps of crypto exchanges by embracing "innovation to modernize AML with proven digital tools like AI, APIs, digital IDs and blockchain analytics."

A weakening U.S. dollar, rising governance risks, and yield curve steepening are creating a bullish narrative for Bitcoin, according to a Thursday investment note from Singapore-based QCP Capital.

In late 2022, the company disclosed it was among several firms affected by the collapse of FTX, with a portion of its assets trapped in the now defunct exchange.

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