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This update allows anyone who staked 500,000 HYPE tokens, about \$20 million, to deploy their own perp swap contract with independent margining, orderbooks and parameters.

BlackRock's Bitcoin ETF sees \$3 billion in whale conversions

Unlike previous rallies, this one is expected to be driven by long-term investors seeking portfolio stability, rather than short-term speculation.

The crackdown comes after retail investors lost an estimated \$17 billion on digital-asset treasury trades, according to a recent 10X Research report.

“Not every project in Crypto needs to have blockchain, now everyone wants to build something around creating a blockchain,” they said.

“Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71,” Lee said in an interview with ARK Invest CEO Cathie Wood on Thursday.

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