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A high hash rate is important because it means more computing power is being used to keep the cryptocurrency's network secure. And the more computing power used, the harder it is for attackers to take control of more than 50% of the Bitcoin network.

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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

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estimates. They added that the increase in assets on Galaxy's platform will likely cause investors to adjust forecasts higher.

Ethereum developer Federico Carrone says the growing influence of corporations such as Paradigm on the network could be "tail risk" for the Ethereum ecosystem.

Have retail investors "given up" on Bitcoin?

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