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“The conventional wisdom was that the SEC was only going to allow 2X leverage going forward, but these filings suggest that it may be willing to allow more volatile products to hit the market,” Roy wrote. “If they launch, these would be extremely risky funds designed for the most aggressive short-term traders.”

The competition began with \$200 in starting capital for each bot before increasing to \$10,000 per model, with trades executed on decentralized exchange Hyperliquid.

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Tether said its donation to OpenSats, which funds the development of free and open-source Bitcoin software, will support the nonprofit's operations and grant-making efforts.

Mauzy argued Armbrust was not a "malicious hacker" but instead was someone acting out of "desperation and despair," noting how his client made no attempt to conceal the activity and had taken full responsibility for the losses.

Bitcoin mining company stocks rocketed up Monday as Bitcoin and other cryptocurrencies rallied amid increased optimism that the U.S. and China would find at least a partial resolution to its trade war.

On Oct. 13, Bloomberg reported that China Renaissance Holdings Ltd., an investment bank based in Beijing, was in talks to raise about \$600 million to form a digital-asset treasury (DAT) in the US to accumulate BNB.

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