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This is because it may signal overcrowding in long positions, potentially leading to a reversal if retail traders start taking profits or getting liquidated.

As part of its equity stake announcement, the firm also shared that it is adding Toronto Blue Jays Vice Chairman Roger Rai to its advisory board to advise its sports operations on best practices and commercial partnerships.

Grok 4 and DeepSeek were the two best-performing generative AI chatbots in a crypto trading competition launched by developers that received viral attention.

Ondo Finance is an Ethereum DeFi project that's focused on the tokenization space. Earlier this year, the team acquired Oasis Pro, which already has broker-dealer and transfer agent licenses from U.S. regulators. Those licenses don't mean Ondo Global will be available to U.S. traders, but they streamline the process Ondo undergoes to acquire the assets to back tokens.

Defense attorney William J. Mauzy said Armbrust's actions took place "during a time of extreme financial need and considerable emotional distress," as he cared for his ailing mother, who has since died.

"It remains unclear how the Bitcoin came to be in U.S. custody," on-chain intelligence firm Elliptic recently concluded. "It's also unclear who 'stole' the bitcoins from Chen/LuBian or whether a theft really took place."

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