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"Easing US-China tariff tensions and a renewed debasement trade echoed in gold's strength are fueling fresh demand for digital assets," Liu noted.

Paradigm has invested widely across the market, covering anything from DeFi and NFTs to blockchain security, infrastructure and startups.

Newsmax joins the Trump-backed Trump Media as media companies with digital asset reserves plans. Earlier this year, Trump Media bought \$2 billion worth of

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Bitcoin and related securities, placing it inside the top 10 largest publicly traded Bitcoin holders.

Dori expects the UK launch to pave the way for broader crypto product offerings, noting that "in the U.S., additional ETPs beyond BTC/ETH and the first diversified crypto baskets are progressing through preparatory stages."

On Tuesday, a coalition of fintech and crypto trade groups, including the Blockchain Association and Crypto Council for Innovation, submitted their own letter urging the CFPB to affirm, "Americans own their financial data, not big banks."

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