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The measured target from the flagpole's height comes to be around \$3,120, about a 20% drop from the current price.

Ben-Sasson said in a Monday post to X that he was doubling down on his opinion that “corpo” chains won't last because they are not aligned with a fundamental concept of blockchain, which requires them to get “rid of their position as a central entity.”

The company has since closed its Minnesota headquarters, suspended most of its global services, and begun winding down its operations.

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A weakening U.S. dollar, rising governance risks, and yield curve steepening are creating a bullish narrative for Bitcoin, according to a Thursday investment note from Singapore-based QCP Capital.

The comments follow Babylon's release of a white paper in early August, outlining what it calls a Bitcoin trustless vault system. The system leverages the Bitcoin smart contract verification system BitVM3 to lock BTC in per-user vaults, where withdrawals (redemption or liquidation) are gated by cryptographic proofs of external smart contract state verified on Bitcoin.

From permissionless to permissioned

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