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"We have hashing technologies, where we have the ability technologically to detect CSAM proactively," the spokesperson said. "That's something that's sort of an industry-wide standard, and we're able to block it from appearing in search."

How the campaign works

Details about how the firm will fund the initiative were not revealed, but it expects to make the first strategic purchase "in the near future."

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BlackRock has launched its first Bitcoin exchange-traded product for UK retail investors, opening institutional-grade crypto access to Britain's retail market amid volatile trading conditions.

However, this is not all bad news as DATs with strong capital bases and trading-savvy management teams “may still generate meaningful alpha,” they said.

However, he emphasized that it is still a “working theory” and that he remains a Bitcoin bull.

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