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X owner Elon Musk took to the platform to share an Al-generated video of his Shiba Inu dog Floki, jokingly crowning the pup the CEO of the social media site. In turn, the Ethereum-based meme coin Floki jumped in value by nearly 27%.

CleanSpark's strategic pivot comes as the post-Bitcoin-halving pressure is driving mining companies to explore new sources of revenue.

Feist, a top researcher at the Ethereum Foundation, revealed Friday he had accepted Tempo's offer, but will remain a research advisor to a handful of strategic

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initiatives at the nonprofit.

At the network level, institutional staking could enhance security and protocol stability. However, it may spark concerns about centralization if large funds dominate validator roles. This could affect yields and governance balance. Grayscale's staking-enabled ETPs will shape upcoming funds, influencing standards for transparency, risk disclosures, taxation and investor safeguards.

Tempo is still in the works and will be a stablecoin and payments-focused L1 with Stripe essentially being in control of the network. Its ethos marks a stark contrast to Ethereum's decentralized and open-source nature, given that it will be a corporate-controlled chain.

The latest shift in sentiment came after several key regional lenders, including Truist Financial, Regions Financial and Fifth Third Bancorp, reported lower provisions for credit losses than anticipated. The results offered relief to markets following Thursday's rout, when the S&P; Regional Banks Select Industry Index fell 6.3%, led by Zions Bancorporation and Western Alliance Bancorp after both disclosed loan losses stemming from fraud in distressed commercial mortgage funds.

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