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The company also claims the stock tokens offer 24-hour market access, no hidden fees beyond a 0.1% FX charge and the ability to start investing with just 1 euro (\$1.17).

With Mt. Gox sales off the table, Bitcoin held above \$6,000 for most of the year until November's Bitcoin Cash hard fork rattled the market. Mt. Gox's holdings remained steady at around 142,000 BTC during this period.

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In contrast, in-kind redemptions allow funds to transfer Bitcoin itself, thereby avoiding the taxable event and shielding investors from collective capital gains burdens, Hiesboeck said.

Sean Dawson, head of research at on-chain options platform Dervie, told Decrypt that options traders are making bullish bets for the September 26 expiry, evidenced by a build-up of open interest at the \$120,000, \$130,000, and \$140,000 strikes.

"We will learn from the prototype, make it better, and then integrate the tech into ChatGPT to make it real-time and maximally helpful," he said.

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