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ETH 30-day options delta skew (put-call) at Deribit. Source: laevitas.ch

June, Hut 8 received a \$150 million investment from tech-focused investment manager Coatue Management, to help the company “capitalize” on the growing demand for AI computing power.

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On Oct. 13, Bloomberg reported that China Renaissance Holdings Ltd., an investment bank based in Beijing, was in talks to raise about \$600 million to form a

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digital-asset treasury (DAT) in the US to accumulate BNB.

This week, Citi gave Strategy a "buy" rating with a \$485 price target but warned the stock "presents significant risks due to its positioning as a leveraged proxy for Bitcoin," noting even moderate Bitcoin price declines can lead to magnified shareholder losses.

Beyond institutional participation, a16z estimates that the number of monthly crypto users has grown between 40 million and 70 million. Source: a16z Crypto

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