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mining company by market capitalization, announced a new strategy to expand into AI data center infrastructure, aiming to diversify its revenue streams and strengthen long-term cash flow potential.

Despite the short-term uncertainty over capital rotation, the overall market sentiment remains positive. "It is a very good time for the markets, and is likely going to remain that way for the short-term foreseeable future," Le Shi, managing director at algorithmic trading and market-making firm Auros, told Decrypt in an interview during Token2049 in Singapore last week.

“I think that most fiat currencies, especially those with large debts, will have problems being effective storeholds of wealth and will go down in value relative to hard currencies,” he said, pointing to parallels between the coming years and two periods in the 20th century.

To determine whether Ether whales are truly betting on further downside or simply hedging amid worsening macroeconomic conditions, it is useful to examine top traders' positioning on derivatives exchanges. This metric combines data from futures, margin, and spot markets, offering a clearer view of short-term sentiment.

Bitcoin mining company Hut 8 ventured into AI services in September 2024, after launching a GPU-as-a-Service offering through a new subsidiary, Highrise AI.

As with other of OpenAI's technologies—like Sora or its Voice Engine—this is just a teaser to let users know what the AI behemoth is working on. Sam Altman said that even in its early form, however, he preferred SearchGPT over legacy search engines. He also promised a better experience in the future.

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