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ETH one-day chart. Source: Cointelegraph/TradingView

That infrastructure is now being extended with their acquisition of 21Shares as a "natural next step" to strengthen market efficiency, Yarlagadda claimed, adding that the move is a "deliberate, long-term investment in building durable enterprise value across market cycles."

At the frontier, where these structures haven't been established yet, strong individuals can maximally exploit that strength to dominate others. That is freedom to those who want that or otherwise possess heterodox views and wish to exercise

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them away from propriety's watchful eyes.

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"The addition of licensed NHL markets could accelerate the platforms' growth trajectory in Q4, as official league partnerships bring credibility and attract new users," Jamie Elkaleh, chief marketing officer at Bitget Wallet, told Decrypt.

Lee told CNBC after the trading day on Friday that investors were still "licking their wounds" from the record leverage flush, but there was also a bit of "gold envy" as the commodity has been a "huge performer this year."

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