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According to data from Dune Analytics, Robinhood has tokenized 493 assets with a total value exceeding \$8.5 million. Cumulative mint volume has surpassed \$19.3 million, offset by around \$11.5 million in burning activity, signaling a growing but actively traded market.

Musk is well known for pumping the value of O.G. meme coin Dogecoin with his comments, but his social media posts have also moved the needle for Floki in the past.

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The Bitcoin-buying firm's latest acquisition was funded with proceeds from preferred shares, leaving the Tysons Corner, Virginia-based firm with a stockpile of roughly 640,400 Bitcoin, which was recently worth \$71 billion, based on current prices, according to CoinGecko.

The deal gives Ripple infrastructure to manage digital assets held in corporate treasuries, including stablecoins and tokenized deposits, which can be used to generate yield for clients, according to a Thursday announcement.

Jack Dorsey calls Bitcoin whitepaper "poetry". Image: Shutterstock

Thomas previously led Saudi Arabia's multi-billion AI data center program as former president of AI Data centers at Saudi AI company Humain. Through his career, he created over \$12 billion worth of shareholder value across 19 ventures, according to the announcement.

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