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"We may be seeing the same thing playing out here, and the result will be the same," Puckrin added. "The irony is that moves like these don't tend to lead to cleaner practices; they just push mining operations out of state."

On Tuesday, a coalition of fintech and crypto trade groups, including the Blockchain Association and Crypto Council for Innovation, submitted their own letter urging the CFPB to affirm, "Americans own their financial data, not big banks."

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XAI's Grok 4 managed to accurately time the market's local bottom before the recovery rally.

The BFB is a public-private partnership between the government of Bahrain and tech companies focused on incubating financial technology startups.

Putting gold on track for its largest two-day decline since 2013, the 8% drop has sparked panic among investors who had turned to the metal as a hedge against inflation and market volatility after its 60% surge earlier in 2022.

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