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The strategic expansion into AI has saved the Bitcoin miner's business model, as Core Scientific filed for Chapter 11 bankruptcy in 2022, two years before getting relisted on the Nasdaq ahead of its AI pivot.

Bitcoin and the U.S. Source: Decrypt/Shutterstock

Remittance and cross-border payments

Meanwhile, analysts are divided over Friday's record crypto market liquidation. Some have accused major market makers of orchestrating a coordinated sell-off, while others have called it a natural deleveraging event.

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Did you know? The crypto market regularly sees \$1 billion in daily liquidations during sharp swings.

Trust companies, for example—which custody crypto assets—may not be considered legally eligible for "skinny" master accounts, given their current inability to receive deposits, Long warned.

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