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FalconX was valued at around \$8 billion following a 2022 Series D round led by Singapore's sovereign wealth fund GIC and B Capital, more than doubling its valuation from \$3.75 billion set after its \$210 million Series C in August 2021.

Crypto companies advertising in the UK must meet strict criteria to run crypto-related advertisements or promote digital assets inside the country, centered around consumer risk protections.

The S&P; Regional Banks Select Industry Index recovered part of Thursday's losses, trading 1.5% higher on Friday. However, credit concerns have left marks

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on larger financial institutions such as JP Morgan (JPM) and Jefferies Financial Group (JEF), both of which reported losses tied to the automotive sector. According to Yahoo Finance, auto lending has shown the fastest growth among US banking segments.

"Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71," Lee told ARK Invest CEO Cathie Wood on Thursday in his latest bullish statement on the asset.

Related: Crypto crash unlikely to have derailed 'Uptober,' analysts say

Hash computations—or hashing—is the process of turning data into a fixed-length string of characters. It's needed to do things on the Bitcoin network, like creating private keys so users can make transactions.

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