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This put the memecoin sector back to levels seen in July, erasing gains it recorded in the last three months.

"Traditional sportsbooks focus on entertainment-driven, event-specific wagering with defined odds and consumer protections; meanwhile, prediction markets operate as decentralized forecasting tools where liquidity and information efficiency determine prices," he added. "If effectively regulated, both models could ultimately complement each other."

Google's experiment is verifiable, meaning that the same results can be obtained by running the experiment on any quantum computer system with the same

technical specifications as the one the researchers used.

It also means there is more mining activity on the network as miners expand their operations and use more machines—and power—to continue minting coins.

The company said SearchGPT is currently available as a prototype to 10,000 test users at launch. The service is powered by the GPT-4 family of models.

That said, Miller cautioned against making generalizations. "It's always a bit dangerous to try to extrapolate things like user intentions from the cold data of average wallet analysis," he said.

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