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That said, Grok 4 is an insights tool, not a safety net. Recent incidents around moderation and response behavior mean you must validate outputs with independent sources. That's why you should ideally treat Grok 4 as a rapid investigator, not as the final arbiter.

However, the next bear market will be defined by the business cycle, explained Woo. The last business cycle downturns that really took hold were 2008 and 2001, before crypto markets were invented, he said.

"While the recently passed U.S. GENIUS Act aims to mitigate deposit flight by prohibiting U.S.-compliant stablecoin issuers from paying direct yields, stablecoins

are still likely to be adopted even in the absence of yield—as return of capital matters more than return on capital," wrote Standard Chartered Global Head of Digital Assets Research Geoff Kendrick and Global Head Economist and Head of Thematic Research Madhur Jha.

That may not seem like a significant supply shock in today's Bitcoin economy. On Wednesday, Bitcoin had a \$2.24-trillion market capitalization, but back in early February 2018, that number stood at roughly \$140 billion, when Kobayashi's sales represented about 0.26% of the asset's total value.

In March, Hut 8 signed a deal with American Data Centers Inc., a company backed by President Donald Trump's sons Eric and Donald Jr., to contribute its Bitcoin mining equipment and help debut a new miner, American Bitcoin.

Other users speculated that corporations might create blockchains but then hand the reins to native firms or look to acquire existing blockchains and then scale them up to purpose.

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