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The private placement serves both as a financing mechanism and a tool for digital asset treasury management, providing immediate access to fresh capital and enabling Zeta to raise funds faster with less overhead on regulatory compliance.

The bank based the bullish outlook on geopolitical tensions, economic uncertainty, and a weaker US dollar, which it said would keep demand strong.

RBC Capital Markets said that regional banks "remain well reserved for potential losses" and have bolstered capital since 2023, suggesting the recent sell-off may have been overdone.

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Part of traders' unease comes from the deteriorating relationship between the US and China, as the ongoing trade war enters a new phase involving export controls on rare earths and sanctions against a South Korean shipping company. US President Donald Trump said on Oct. 10 that the US could respond with an additional 100% tariff on Chinese goods starting Nov. 1.

Treasury initially published the request in the Federal Register in August.

Yarlagadda noted that crypto exchange-traded products are expected to "open new channels for investor participation through regulated, familiar structures," citing his company's work in building an "institutional backbone" for trading, derivatives, and credit.

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