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The latest shift in sentiment came after several key regional lenders, including Truist Financial, Regions Financial and Fifth Third Bancorp, reported lower provisions for credit losses than anticipated. The results offered relief to markets following Thursday's rout, when the S&P; Regional Banks Select Industry Index fell 6.3%, led by Zions Bancorporation and Western Alliance Bancorp after both disclosed loan losses stemming from fraud in distressed commercial mortgage funds.

Investors sank about \$477 million and \$142 million into the Bitcoin and Ethereum funds, respectively, last week, according to U.K. asset manager Farside Investors.

In mid-2024, Bitcoin was in a far stronger position than during the Tokyo Whale era, still riding the momentum of the first batch of US spot Bitcoin exchange-traded funds. It was the middle of a bull rally that would eventually send Bitcoin past \$100,000 in December 2024.

“This is the biggest single threat to Bitcoin since its inception from the ashes of the global financial crisis,” David Carvalho, founder and chief scientist at the Naoris decentralized cybersecurity protocol, said.

“Congrats to DraftKings on their acquisition of Railbird. We’re proud for Polymarket Clearing to be their designated clearinghouse as they enter the prediction market space,” Polymarket CEO Shayne Coplan said in an X post on Wednesday.

Uniswap's trading engineering lead, Danny Daniil, said that Solana's launch will help Unichain, a layer-2 network made by Uniswap Labs, become the “best chain” for trading.

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