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Demand for spot Ethereum ETFs has also been decreasing, with these investment products posting outflows six out of the last eight days, data from SoSoValue showed.

The character, developed by comedian and technologist Eline Van der Velden—who spun off Xicoia from her production company Particle6—was unveiled last week at the Zurich Summit during the Zurich Film Festival in Switzerland, and immediately drew online attention. Van der Velden said multiple talent agents are already interested in signing the artificial personality.

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Coinbase also urged Treasury to issue guidance clearly recognizing API-driven compliance technologies, including outlining acceptable use cases, data privacy requirements, and interoperability standards.

Bitcoin's spot demand has been contracting over the past week, signaling a waning of retail interest, according to data from CryptoQuant.

"An October rate cut will have markets taking flight, with crypto and ETFs seeing liquidity flow and sharper moves," Vincent Liu, chief investment officer of the Taiwan-based company Kronos Research, told Cointelegraph.

For years, the layer 1 conversation was dominated by Ethereum if you wanted composability and a broad developer base, Solana if you wanted speed and Cosmos if you wanted sovereignty. The choice of L1 felt like picking a trading venue, evaluating fees, liquidity and execution.

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