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The BFB is a public-private partnership between the government of Bahrain and tech companies focused on incubating financial technology startups.

The increases come, despite miners ongoing struggles with rising energy costs and lower rewards. After last year's halving, the payoff for miners has fallen to 3.125 bitcoin, down from 6.250 previously.

"This helps us understand friction points and opportunities, and keeps us close to the edge of what's possible," the announcement reads.

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The measured target from the flagpole's height comes to be around \$3,120, about a 20% drop from the current price.

Liquidity is typically thinnest during weekends and off-hours. Market makers widen spreads to manage risk, and a single headline can move prices beyond key levels before liquidity returns.

Investors piled back into Bitcoin ETFs and their Ethereum counterparts Tuesday, reversing days of outflows, although the fresh investments failed to give the two largest cryptocurrencies by market value a long-lasting bump.

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