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Palmer added that Hut 8's announcement "underlined a real path to monetization for its burgeoning power pipeline over the next few years."

"Not every project in Crypto needs to have blockchain, now everyone wants to build something around creating a blockchain," they said.

Two-step rule: Wait for the retest. If the "broken" level is reclaimed and held with improving participation (volume or depth), it was likely a trap. If not, you've avoided chasing noise.

Commenting on the price action, CEA Industries CEO David Namdar told Cointelegraph that BNB was the “most overlooked blue-chip in the market,” and that the rally reflected the market catching up to the token’s fundamentals.

VC participation remains necessary to bring the “progressive decentralization” needed to achieve a “secure global information infrastructure,” explained Lubin.

Railbird is a Commodity Futures Trading Commission-regulated predictions market platform, which DraftKings acquired for an undisclosed amount on Tuesday.

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