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"The launch signals the advancing institutional acceptance of Bitcoin as an investable asset class by both major regulators and global asset managers," Fabian Dori, Chief Investment Officer at Sygnum, told Decrypt.

The SpaceX-labelled wallet "1MDyM" transferred $130 million worth of Bitcoin to address "bc1qj," while another SpaceX wallet "1AXeF" sent $127 million in Bitcoin

to address "bc1qq," according to data from blockchain intelligence platform Nansen.

However, as the price failed to hold above $110,000 on Thursday, that short-term confidence faded. While the hourly premium has turned negative, the daily reading remained slightly positive, indicating that long-term US buying support hasn't fully disappeared, but it is currently under strain.

Haines tapped Sullivan Slentz, who helped create a commercial for a DeFi project that Haines appeared in, as the show's director. Its cast is still being decided, but the two are hopeful that their pilot episode will be finished by February.

"We cannot empower the opponents of digital assets to rewrite the rules in their favor, stifle innovation, and increase costs," Lummis wrote. "Throwing up barriers would drive entrepreneurs overseas and weaken America's leadership in financial technology."

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