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It argued that Aave's treasury had enough surplus cash to execute the buyback without compromising its operational expenses or reserves.

"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.

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However, BTC continued to struggle near \$105,000, not benefiting from improved risk appetite after regional lenders delivered stronger-than-expected earnings,

easing fears of a wider credit contagion.

A combination of favorable macroeconomic conditions and surging institutional interest in the digital asset has served Bitcoin well throughout the year, and several analysts recently told Decrypt they expect the appetite for BTC to continue to grow, despite signs of potential exhaustion in the crypto market earlier this week.

The group claims this demonstrates confidence in Bitcoin's fundamentals and aligns with its goal of developing a Bitcoin-centric institutional finance platform that combines treasury management, liquidity aggregation, and mining operations within a regulated framework.

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