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Source: Faryar Shirzad

Ethereum could eventually surpass Bitcoin's market share in a similar manner to how US equities overtook gold 54 years ago, when the US abandoned the gold standard, according to BitMine chair Tom Lee.

"India is unique in its challenges," Bharwani said, noting that while there is demand for digital assets and flourishing ecosystems being built, "a lack of clarity is causing founders to move away offshore."

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WBTC requires trust because the Bitcoin backing it is held by a centralized custodian who must be trusted not to lose, freeze, or misuse the funds. Users depend on this custodian's honesty and solvency rather than cryptographic guarantees. This is the primary issue addressed by Babylon's trustless implementation.

In its Aug. 18 notice, the US Treasury asked for comments, which closed last Friday, on innovative methods to detect illicit activity involving digital assets, as required by the GENIUS Act.

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.

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