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The acquisition is made in partnership with Brag House Holdings, House of Doge's publicly traded merger partner that will help the firm soon go public via a reverse merger.

While Elon Musk has recently touted Bitcoin for its energy-based, inflation-proof economic model, the billionaire's relationship with the cryptocurrency industry has been complicated.

Surprisingly, the company added that retail long positioning is inversely correlated with price, at -0.86 for ETH, implying that as retail longs reach extreme highs, the likelihood of a reversal grows.

US-based crypto exchanges like Coinbase and Kraken are also required to comply with the Bank Secrecy Act.

BNB Chain sees record user activity, transactions up 151% in 30 days

App-specific layer-1 chains that must build out their own validator set suffer from centralization issues and could face increased legal liability, Mehta said.

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