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The uptick, however, occurs amid flat cumulative volume deltas, with a noticeable increase in passive bids at a 10% order book depth, according to CoinGlass data.

"They conjured billions in paper wealth by issuing shares far above their real Bitcoin value — until the illusion vanished," they continued.

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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The first, as is highlighted in Craig's film, is that it is incredibly difficult to build code that is robust enough to regulate human behavior in the range of circumstances it is likely to encounter. This issue comes from a mismatch between the rigid logical nature of code and the fluidity of human behavior.

European financials, including Barclays and Deutsche Bank, pared earlier losses, while Asian lenders like Mizuho Financial and Sumitomo Mitsui also steadied after heavy selling.

However, the catastrophic losses of models like Gemini highlight the significant risks that make financial institutions wary. A primary concern is the "black box" nature of these systems, where the reasoning behind a trade is often opaque and unexplainable. This lack of transparency is a major hurdle for regulatory compliance and risk management, as establishing trust in a model's decisions is a critical and ongoing effort.

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