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The increased seven-day hash rate comes as miners wrestle with rising energy costs and lower rewards. After last year's halving, the payoff for miners is 3.125 bitcoin, down from 6.25 previously.

The billionaire, who foresaw the 2008 financial meltdown, described it as the "traumatic last phase" of a "big debt cycle," where over the course of history, excessive debt has culminated in an economic contraction and systematic crisis.

However, this is not all bad news as DATs with strong capital bases and trading-savvy management teams "may still generate meaningful alpha," they said.

The company's latest wallet report, based on an anonymized dataset covering millions of wallets between August 2024 and August 2025, shows Australians leaning heavily toward Ethereum and smaller tokens while reducing exposure to Bitcoin and older altcoins.

"What that means is that when you remove a result from search under our policies, in addition, what we'll do is on any query that includes your name—or would be likely to surface that page from search—all explicit results will be filtered," the spokesperson said. "So not all explicit results will be removed, but all explicit results will be filtered on those searches, which prevents them from appearing on searches where it would be likely to show up."

On Monday, Musk shared a post saying that Floki, his pet Shiba Inu dog, was "back on the job" as the CEO of X. The post was accompanied by an AI-generated video of his dog sitting at a desk, donning a tie and glasses, saying "Numbers, numbers, numbers, numbers? Is this working? Yay."

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