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Beyond stablecoins, a16z noted growing institutional participation across the crypto sector, citing the rise of spot exchange-traded funds (ETFs) and initiatives from major institutions, including Citigroup, Fidelity, JPMorgan and Morgan Stanley, to offer or expand crypto-related services.

Tokyo Whale's first Mt. Gox Bitcoin sales dump

The acquisitions came in three separate purchases: 202,037 ETH after the weekend crash, 104,336 ETH on Thursday, and 72,898 ETH on Saturday, according to onchain data from Arkham Intelligence and 'BMNR Bullz', which

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tracks the firm's purchases, though it has yet to be officially confirmed by BitMine.

The "Alpha Arena," a competition that pits prominent large language models against each other in the live cryptocurrency market, saw OpenAl's GPT-5 and Google's Gemini 2.5 Pro with staggering losses of more than 28% during the same period.

But there could be a shift in sentiment in two weeks' time, Gadi Chait, head of investment at Xapo Bank, told Decrypt.

Li Lin, the founder of cryptocurrency exchange Huobi and chair of investment company Avenir Capital, has reportedly raised about \$1 billion as part of a strategy to invest in Ether.

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