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The company's board of directors approved the plan, which will see it acquire up to \$5 million of the two assets in total over the next year, according to a company announcement on Thursday.

Bitcoin, which has long been criticized for volatility as one of the key arguments against being a legitimate store of value, has also slipped 5.2% from its intra-day high of \$114,000, though daily losses were about 0.8% at the time of writing, according to Coinbase data.

"In terms of market cap, this decline in gold today is equal to 55% of the value of every crypto currency in existence," veteran trader Peter Brandt wrote in an X post on Tuesday.

The first incident occurred on July 29, during a game between the Atlanta Dream and Golden State Valkyries, when a bright green dildo bearing the project's hashtag was thrown onto the court. Several similar disruptions followed and two arrests have been made.

"Since market makers are net long gamma," an increase in Bitcoin's price will most likely be dampened by hedge selling, Dawson said. Similarly, price drops will also be minimized as dealers would be forced to buy to hedge their positions.

As with other of OpenAI's technologies—like Sora or its Voice Engine—this is just a teaser to let users know what the AI behemoth is working on. Sam Altman said that even in its early form, however, he preferred SearchGPT over legacy search engines. He also promised a better experience in the future.

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