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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.

Bitcoin has jumped by almost 4% during gold’s correction period, recovering from its worst level in four months near \$103,535. Its RSI reading is also at its lowest since April, mirroring a bottom structure that preceded a rebound of 60% or more in the past.

In the past week, though, Metaplanet has faced headwinds. On Monday, the company’s shareholders approved an \$884 million capital raising proposal,

although the firm's stock dropped 60% since mid-June.

Paradigm has made a series of Ethereum plays over the years, which also includes the Rust-language-based Ethereum development software Reth.

"Large banks have shown they'll restrict access for political reasons, targeting industries & individuals they disagree with, including gun manufacturers, digital assets, churches, & even @POTUS," Lummis tweeted while sharing the letter.

Armbrust's covert crypto mining scheme used Digital River's resources "between 6 p.m. and 7 a.m. daily" and transferred the Ethereum to his own crypto wallet, according to Endicott.

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