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Notably, whale wallet “0x3fce” increased its Bitcoin long position to \$49.7 million, while whale wallet “0x89AB” opened a 6x leveraged long position worth \$14 million, wrote blockchain data platform Lookonchain, in a Wednesday X post.

Palmer added that Hut 8's announcement "underlined a real path to monetization for its burgeoning power pipeline over the next few years."

How Grayscale’s ETPs transform crypto from price tracker to income asset

“Dollar dominance is going to be the opportunity of Ethereum,” he said, adding this will be because of “everything becoming...tokenized.”

Think tank wants a communication system

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

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