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The U.S. dollar index (DXY), which tracks the value of the U.S. dollar relative to a basket of foreign currencies, has shed 11% of its value since the first half of this year and is currently hovering around 98.23.

"India is unique in its challenges," Bharwani said, noting that while there is demand for digital assets and flourishing ecosystems being built, "a lack of clarity is causing founders to move away offshore."

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The BFB is a public-private partnership between the government of Bahrain and tech companies focused on incubating financial technology startups.

BlackRock's Bitcoin ETF sees \$3 billion in whale conversions

"Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71," Lee told ARK Invest CEO Cathie Wood on Thursday in his latest bullish statement on the asset.

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