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"In practical terms, this means HIVE is scaling production of Bitcoin much like a growth business scales output of a core product," he wrote. "Each incremental exahash increases daily production and revenue potential, while our HPC division provides a complementary revenue stream that grows with demand for compute power."

Once a coin passes the quick screen, the next step is to dig into the data that tells you whether a project has staying power or is just another short-lived pump.

"Ethereum should be extremely cautious about developing a technical deep dependency on a fund that is playing cards in a very strategic way."

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Some analysts speculated that up to 99% of creditors might sell once they received their share. But when repayments actually began, there was "no significant spike" in trading volume, according to CryptoQuant founder Ki Young Ju.

The ruble-pegged stablecoin reached \$500 million in market cap in late September, overtaking major non–US dollar rivals such as Europe's euro-pegged EURC, issued by Circle.

Prosecutors said Armbrust's actions were not a "momentary lapse in judgment" but a deliberate misuse of company computing resources for personal gain, causing real financial losses and operational disruption.

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