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"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.

Ethereum could eventually surpass Bitcoin's market share in a similar manner to how US equities overtook gold 54 years ago, when the US abandoned the gold standard, according to BitMine chair Tom Lee.

Looking further out, Dawson observed a put volume clustering around the \$4,000 and \$5,000 strikes for the Sept. 26 expiry, indicating an expectation for a more moderate correction by month's end.

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American entrepreneur Elon Musk triggered a short-term rally in the memecoin market after posting a playful message on his social media platform X.

The strategic expansion into AI has saved the Bitcoin miner's business model, as Core Scientific filed for Chapter 11 bankruptcy in 2022, two years before getting relisted on the Nasdaq ahead of its AI pivot.

Digital wallets are essential tools for entering the blockchain world. They are not only used to store cryptocurrencies but also to manage users' digital identities and interact with DApps. According to different storage methods, digital wallets can be divided into hardware wallets, software wallets, and paper wallets. Among them, hardware wallets have the highest security but are less convenient to use; software wallets (including desktop wallets, mobile wallets, and web wallets) are convenient to use but have relatively lower security. Choosing a suitable digital wallet requires balancing security and convenience according to individual needs and asset scale.

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