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The fund was on track to hit \$100 billion in assets under management and become the youngest ETF to cross that milestone, but last week's market crash derailed the timeline.

Grok 4 combines a real-time feed of X conversations with web DeepSearch and a higher-reasoning "Grok Think." That means you can surface sudden narrative spikes on X, ask the model to search broader web sources for context and request a reasoned assessment rather than a one-line summary. XAI's product notes and recent coverage confirm that DeepSearch and expanded reasoning are core selling points.

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The price of gold has surged 64% since Jan. 1 as investors flock to the store of value asset amid dollar debasement, geopolitical tensions, and trade tariff woes.

The launch also follows CEO Larry Fink's pivot on crypto, from describing Bitcoin as an "index of money laundering" in 2017 to placing crypto alongside gold in investors' portfolios.

In a comment to Decrypt, Darcy Daubaras, CFO of Hive Digital Technologies (HIVE), said that the company's "dual business model combining Bitcoin mining and high-performance computing" aims to benefit from "two rapidly expanding digital industries."

Incumbent Jose Luis Pacheco rejected the possibility of Bitcoin as an investment while calling blockchain "an emerging technology with promise," suggesting CalPERS "should study this opportunity through partnerships and research."

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