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Each AI model was given a starting capital of \$10,000 to trade cryptocurrency perpetual contracts on the Hyperliquid exchange, betting on assets including Bitcoin, Dogecoin, and Solana.

“The scale of institutional activity is particularly notable,” Chainalysis said, referring to large transfers — those exceeding \$10 million — surging 86% year-over-year (YoY). The surge pace is nearly double the 44% growth observed in the rest of Europe, it added.

ETH 30-day futures annualized premium. Source: laevidas.ch

A schematic of the Bitcoin vault-based lending system. Source: Babylon Labs

In July, a federal judge paused the lawsuit, granting the CFPB's request for time to reconsider the rule under Section 1033 of the Dodd-Frank Act.

Dalio said cryptocurrencies resemble hard currencies, partly due to their so-called tokenomics. Bitcoin's total supply, for example, is capped at 21 million, while the government can theoretically print an unlimited amount of money.

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