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The operations processing transactions—known as miners—race to solve puzzles and are rewarded for doing so. In order to take part, they must use huge amounts of computing power.

The acquisition is made in partnership with Brag House Holdings, House of Doge's publicly traded merger partner that will help the firm soon go public via a reverse merger.

Unlike a company's stock market cap, which is based on outstanding shares, the market cap of gold is a calculation of the total value of all the gold that has ever been mined; however, it is impossible to know the exact amount.

Top traders long-to-short at derivatives exchanges. Source: CoinGlass

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"Ondo tokenized stocks are fully backed and secured by U.S. stocks and ETFs held at one or more U.S.-registered broker-dealers and cash in transit," the company said in its announcement. The blog post itself isn't accessible to users in the U.S. without a VPN to bypass geofencing.

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