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"I don't expect a broad altcoin rally like in previous cycles," he said. "This time, growth will be likely driven by select, high-quality projects rather than the entire market moving at once."

Blockchair is a multichain blockchain explorer that goes beyond Ethereum. It offers support for major networks such as Bitcoin, Dogecoin and more. Its advanced filtering and data export tools make it especially useful for researchers, analysts and organizations that need detailed blockchain insights.

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Still, the partnership opens a way for institutions to "transform idle BTC from a passive store of value into a dynamic, flexible on-chain asset," that users could, in turn, engage with for yield-generating opportunities, Ryan Chow, CEO of Solv Protocol, told Decrypt.

Three times leveraged funds are far rarer, with many observers of the space doubting that issuers would try to introduce more of these products, which can become a bad bet if the underlying asset veers in an unexpected direction. The prospectus itself warns repeatedly that the various funds proposed may not be right for all investors.

The aggregate hash rate for the world's largest digital asset was previously concentrated in China. Following the country's ban on Bitcoin mining in May 2021, companies were forced to move elsewhere to set up their operations.

High-end brands are also joining in: Gucci and Ralph Lauren have continued to expand their crypto payment options at select flagship stores, particularly for their more exclusive collections.

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