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He also thinks APIs face challenges such as a lack of standardization and regulatory fragmentation, which a guidance “outlining acceptable use cases” would solve by clearly showing “data privacy requirements and standards for interoperability — allowing firms to confidently adopt and integrate APIs into their programs.”

Monday alone saw Ether ETFs shed \$145.7 million, bringing total net outflows over the past eight days to \$640.5 million.

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Defiance and other firms already offer a number two times leveraged ETFs that are geared toward short-term investors, asking them to speculate on the one-day direction of certain stocks, many of them in the technology sector.

The continued aggressive accumulation of Ether occurs despite Lee's opinion that the digital asset treasury bubble may have burst.

The move fits into a growing corporate trend of bringing Bitcoin onto balance sheets through structured vehicles funded primarily through convertible notes, following the digital asset treasury playbook pioneered by Strategy, formerly known as MicroStrategy.

In early July, Mt. Gox wallets began moving Bitcoin as the exchange prepared for creditor repayments under the civil rehabilitation plan. Markets initially feared that recipients would immediately sell. Bitcoin dipped again after Kraken, one of the exchanges handling distributions, announced on July 24 that it had completed its process.

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