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The stated objective for the models is to maximize their risk-adjusted returns. The rules emphasize autonomy, requiring each AI to independently generate its trading ideas, size and time its trades, and manage its own risk, with all model outputs and corresponding trades made public for transparency.

VC participation remains necessary to bring the "progressive decentralization" needed to achieve a "secure global information infrastructure," explained Lubin.

He believes this outlook bodes well for a sustained rally through the year's end, noting that "historically, October through December are the most active and bullish

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months for Bitcoin."

CleanSpark's strategic pivot comes as the post-Bitcoin-halving pressure is driving mining companies to explore new sources of revenue.

Ether options' 25-delta skew surged to 14% on Thursday, a level rarely sustained and often linked to periods of heightened fear. Traders are paying a premium for put (sell) options, signaling that market makers remain uneasy about downside risks. Under normal market conditions, the skew typically fluctuates between -6% and +6%.

Ether's spot volume delta. Source: Glassnode

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