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"This is the biggest single threat to Bitcoin since its inception from the ashes of the global financial crisis," David Carvalho, founder and chief scientist at the Naoris decentralized cybersecurity protocol, said.

Favorable setup for Bitcoin

The funds will support energy expansion, mining growth, and new high-performance computing projects, with the move building on earlier steps, the company said.

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Net Asset Values (NAVs) in digital asset treasuries (DATs) have collapsed, but this is not as bad as it sounds and can be viewed as an opportunity for savvy investors, according to 10x Research.

The measured target from the flagpole's height comes to be around \$3,120, about a 20% drop from the current price.

BlackRock has launched its first Bitcoin exchange-traded product for UK retail investors, opening institutional-grade crypto access to Britain's retail market amid volatile trading conditions.

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