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At the time, FalconX stated that its FTX exposure did not affect client funds or any ongoing operations. The original link to the statement has since disappeared from its website.

While ChatGPT is a great "general-purpose" large language model (LLM), Claude — another AI model — is mainly used for coding, the analyst told Cointelegraph, adding:

When the usage moves beyond consumer transactions into payments infrastructure, institutional use, remittances and treasury operations, different

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strengths of BTC, ETH and XRP become more visible.

Earlier this month, Kalshi raised \$300 million at a \$5 billion valuation with backing from Andreessen Horowitz, Sequoia, and Coinbase, while Polymarket secured a \$2 billion investment from NYSE-owner ICE, pushing its valuation to \$9 billion.

The New York Stock Exchange's parent — Intercontinental Exchange — also made a \$2 billion investment in Polymarket, marking the company's valuation up to \$9 billion amid increased competition with Kalshi, which also has a multibillion-dollar valuation.

The 2001 business cycle downturn, also known as the "dot-com bubble," saw increasing unemployment and a 50% fall in the US stock markets (S&P; 500) over two years. It was triggered by the collapse of overvalued tech companies and excessive speculation.

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