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Some of the largest Bitcoin miners have announced similar strategic pivots to Al since the beginning of 2024, including Core Scientific, Hut 8 and Iris Energy.

The crypto community also remains divided regarding the Tempo blockchain and whether a payments-focused, dedicated stablecoin blockchain network is even needed.

However, investors and companies are seeking to get ahead of the problem by urging the adoption of post-quantum cryptography standards before a sufficiently

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powerful quantum computer emerges.

Looking further out, Dawson observed a put volume clustering around the \$4,000 and \$5,000 strikes for the Sept. 26 expiry, indicating an expectation for a more moderate correction by month's end.

For any blockchain ecosystem, growth depends on a vibrant cycle: developers build a variety of applications, which attract active users, whose presence then encourages more developers to build.

Bitcoin. Image: Shutterstock/Decrypt

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