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“To be honest, I don’t think this dump has anything to do with Justin Sun. He barely moved funds to centralized exchanges, and this morning’s transfers were just from one of his addresses to another,” he said. “His latest statement saying he has nothing to do with the dump looks legitimate.”

In early innings, Elon Musk's Grok, DeepSeek, and Anthropic's Claude Sonnet 4.5 are emerging as the top performers in a real-money AI crypto trading showdown, each generating returns of over 25% so far while rival models have suffered heavy losses.

Chainalysis's findings on Russia's crypto market growth over the past year come amid mounting sanctions and an intensifying regulatory focus in the region. Notably, Russia was excluded from the Financial Stability Board's peer review on cross-border regulation, also published Thursday.

Hut 8 was previously based in Toronto, Canada but in 2023 merged with U.S. Bitcoin Corp. and is now based in Miami, Florida.

Among the measures Grewal wants Treasury to consider is a regulatory exception under the Bank Secrecy Act for companies using AI and Application Programming Interfaces (API) driven monitoring tools.

It comes as open interest on perpetuals has spiked 2.35% to \$30 billion in the last two days, as traders begin to position ahead of this week's employment figures.

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