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Senator Pete Ricketts, who supports the bill, said, "After more than 50 years of inflation, the Bank Secrecy Act's reporting thresholds are badly outdated. They must be modernized."

Derivatives traders are expecting a slightly more optimistic outlook for Bitcoin in September despite macroeconomic uncertainty and seasonality odds, with experts indicating muted downside volatility.

"At the same time, various traditional managers are expanding their digital-asset footprint, including tokenized securities in BlackRock's case," he added.

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The crypto market faced its biggest leveraged wipeout in history last weekend, but the turbulence won't leave a lasting mark, according to Bitwise chief investment officer Matt Hougan.

How trustless is it?

To lead the initiative, the company appointed Jeffrey Thomas as senior vice president of AI data centers, CleanSpark announced on Monday.

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