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European financials, including Barclays and Deutsche Bank, pared earlier losses, while Asian lenders like Mizuho Financial and Sumitomo Mitsui also steadied after heavy selling.

Ether's spot volume delta. Source: Glassnode

The experiment used Google's Willow Quantum processor and "quantum echoes," a technique that uses targeted waves to image an object in detail, according to Google.

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This happened as the "fear" sentiment gripped markets, with nearly \$230 billion in value erased in a single day.

However, in response, "Wall Street created products that made the dollar dominant, and the market cap of equities today is 40 trillion compared to 2 trillion for gold," he said.

He also cast doubt on the US government's plan to use stablecoins to protect US dollar hegemony, arguing that stablecoins are only a temporary, short-term fix that does not address the core issue, which is currency debasement.

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