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But CJ Burnett, chief revenue officer at Compass Mining, told Decrypt that the company believed that the environment was favorable for remaining focused on mining.

Butterfill said that Bitcoin's "correction, and the subsequent liquidity cascades seen a week ago," are still reverberating through the industry, prompting some crypto-natives to further liquidate, adding that crypto market sentiment was generally bearish.

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Tokyo Whale's first Mt. Gox Bitcoin sales dump

As the price of Bitcoin soared Friday during early afternoon trading hours in the U.S., the rally stalled as traders appeared content to take profits just below the previous all-time high mark of \$124,128.

Meanwhile, a new variant of XCSSET has emerged that can take screenshots, record what a user is doing, and steal data from their Telegram account.

While Bitcoin spot exchange-traded funds (ETFs) also saw \$142 million inflows yesterday, the broader crypto market momentum plunged into "Extreme Fear," with the Crypto Fear & Greed Index plummeting to levels not seen since December 2022.

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