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His post later prompted a response from Ethereum co-founder Vitalik Buterin, who made a point to acknowledge Polygon's achievements in the broader Ethereum community.

The performance of some of these AI models could also be improved with the right prompt, particularly for ChatGPT and Google's Gemini, according to strategic adviser and former quantitative trader, Kasper Vandelooek.

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“We need VCs for now because they represent a comfortable bridge for the world's capital to flow into our ecosystem,” wrote Lubin, adding:

The results have surprised crypto traders, given that DeepSeek was developed at a fraction of the cost of its US rivals.

“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.”

The iShares Bitcoin ETP began trading on the London Stock Exchange on Monday, with securities physically backed by Bitcoin held through Coinbase, as per the Financial Times report.

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