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The increases come, despite miners ongoing struggles with rising energy costs and lower rewards. After last year's halving, the payoff for miners has fallen to 3.125 bitcoin, down from 6.250 previously.

He added that ETF flows could be a strong predictor of whether Bitcoin manages to escape a Red September—even if it did just see a Red August. A month (or any other period time) is considered red if an asset ends at a lower price than it started.

In a blog post, the DEX said it was exploring bridging, crosschain swaps and full Uniswap Wallet support for the network. Transactions made through the web app

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will be routed through the DEX aggregator Jupiter.

Still, the proposal with its crypto-focused products dovetails with issuers' growing efforts to address investor demand for funds based on digital assets. On Friday, LeverageShares and Themes Trust included 3X long and short funds focused on COIN and HOOD among 14 ETFs in its proposal to the SEC.

The comments follow a white paper release from the company, revealing a Bitcoin trustless vault system that leverages Bitcoin smart contract verification BitVM3 to lock BTC in per-user vaults. Here, withdrawals are gated by proofs of external smart contract state verified on Bitcoin.

Nick Vaiman, co-founder and CEO of Bubblemaps, told Decrypt he's not convinced Sun moved the tokens with the intention of selling.

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