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"The in-kind mechanism makes the ETF structure more tax-efficient for long-term holders by reducing the need for the fund to sell assets, thereby preventing the unwelcome distribution of capital gains to investors," he wrote.

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Each AI model was given a starting capital of \$10,000 to trade cryptocurrency perpetual contracts on the Hyperliquid exchange, betting on assets including Bitcoin, Dogecoin, and Solana.

The measured target from the flagpole's height comes to be around \$3,120, about a 20% drop from the current price.

Carrone added that while Paradigm's hiring of key Ethereum researchers and funding of open source libraries that are "critical to Ethereum" looks good on the surface, it's not for those who think that Ethereum should represent a "philosophical and political" movement that is "larger than any corporation."

High-end brands are also joining in: Gucci and Ralph Lauren have continued to expand their crypto payment options at select flagship stores, particularly for their more exclusive collections.

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