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Woo concluded that markets are speculative, meaning they price in future events, including M2 money supply. "Either BTC is saying to the global markets the top is in, or BTC is going to catch up," he said.

"SearchGPT is about search and is separate from training OpenAI's generative AI foundation models," OpenAI said. "Sites can be surfaced in search results even if they opt out of generative AI training."

"Dollar dominance by the end of that period went from 27% in GDP terms but to 57% of central bank reserves, and 80% of financial transactions, quotes," he said,

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adding:

However, as the price failed to hold above \$110,000 on Thursday, that short-term confidence faded. While the hourly premium has turned negative, the daily reading remained slightly positive, indicating that long-term US buying support hasn't fully disappeared, but it is currently under strain.

ETF inflows must return and new ETH buyers must step in for the bulls to have a shot at getting back to \$5,000.

Huobi founder Li Lin wants some of that alpha and has reportedly raised about \$1 billion as part of a strategy to invest in an Ether treasury.

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