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The sharp increase reflects HMRC's growing focus on crypto-related tax compliance. Over the past four years, the agency has sent more than 100,000 such letters, with activity accelerating as crypto adoption and asset prices surged.

"The USD is now on track for its worst year since 1973, down over 10% year-to-date. The USD has lost 40% of its purchasing power since 2000," The Kobeissi Letter wrote.

Prediction platforms will now compete with established sportsbook giants like DraftKings and FanDuel in the lucrative sports betting market. The Wall Street

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Journal first reported the deals ahead of the official announcement.

Axel Adler Jr, an analyst at CryptoQuant, praises Bitcoin for being mature. Source: Axel Adler Jr

The S&P; Regional Banks Select Industry Index recovered part of Thursday's losses, trading 1.5% higher on Friday. However, credit concerns have left marks on larger financial institutions such as JP Morgan (JPM) and Jefferies Financial Group (JEF), both of which reported losses tied to the automotive sector. According to Yahoo Finance, auto lending has shown the fastest growth among US banking segments.

The pattern reflects sustained investor confidence amid geopolitical and monetary uncertainty, the very conditions HSBC says will keep the rally alive into 2026.

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