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That infrastructure is now being extended with their acquisition of 21Shares as a “natural next step” to strengthen market efficiency, Yarlagadda claimed, adding that the move is a “deliberate, long-term investment in building durable enterprise value across market cycles.”

Lubin's comments come shortly after the departure of two key Ethereum researchers, which caused renewed concerns over the potential influence of centralized funds over Ethereum’s development.

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If Newsmax used all \$5 million of its approved funds to purchase BTC, it would only be able to obtain around 46 BTC, ranking it outside the top 100, according to BitcoinTreasuries.net.

Stablecoins are a “global macroeconomic force”

Source: Federico Carrone

“For ETH on the September 12 expiry, we see almost 10% of volume in the last 48 hours on the \$3600, \$3800 puts as traders brace for a sharp pullback,” he said.

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