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RBC Capital Markets said that regional banks "remain well reserved for potential losses" and have bolstered capital since 2023, suggesting the recent sell-off may have been overdone.

A challenge of the new policy, Google acknowledged, is making sure that consensual or "real content," like nude scenes in a film, are not taken down along with the illegal AI deepfakes.

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

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such letters, with activity accelerating as crypto adoption and asset prices surged.

A significant share of that exposure comes from Tether, the market leader, which holds roughly \$127 billion worth of Treasury bills.

It comes as open interest on perpetuals has spiked 2.35% to \$30 billion in the last two days, as traders begin to position ahead of this week's employment figures.

That said, their X account has less than 900 followers and their Telegram group just over 1,000.

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