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The crypto exchange sent a letter to the Treasury on Friday, responding to the agency's request for comment on innovative methods to detect illicit activity involving digital assets.

The results could be sending a complex signal to Wall Street, as the two frontrunners represent two vastly different potential futures for artificial intelligence in finance. DeepSeek is reportedly backed by a Chinese quantitative hedge fund, suggesting its success may stem from specialized financial data and expert fine-tuning—an evolutionary step for today's data-driven firms.

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"While differentiating between this content is a technical challenge for search engines, we're making ongoing improvements to better surface legitimate content and downrank explicit fake content," Google said. In regards to CSAM, the Google spokesperson said the company takes this subject very seriously and has dedicated an entire team specially to combat this illegal content.

Derivatives backdrop: If funding is highly positive or negative and OI is climbing to a level, positioning is crowded. This creates prime fuel for a squeeze in the opposite direction.

Coinbase also urged Treasury to issue guidance clearly recognizing API-driven compliance technologies, including outlining acceptable use cases, data privacy requirements, and interoperability standards.

"It remains unclear how the Bitcoin came to be in U.S. custody," on-chain intelligence firm Elliptic recently concluded. "It's also unclear who 'stole' the bitcoins from Chen/LuBian or whether a theft really took place."

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