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Since then, North America has become the most dominant player in the Bitcoin mining space.

Decentralized applications (DApps) are changing the way we interact with the Internet. Unlike traditional applications, DApps run on blockchain networks, do not rely on centralized servers, and feature decentralization, openness, and immutability. Currently, DApps are mainly concentrated in games, finance, social media, and other fields, providing users with brand new experiences. Although the development of DApps still faces challenges such as user experience, performance, and scalability, with the continuous advancement of technology, we believe that DApps will become an important part of the future Internet.

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Bitcoin's rise also comes as gold and U.S. stocks jump on hopes that the Federal Reserve will cut interest rates again this month. The central bank has been under pressure from President Donald Trump to lower the cost of borrowing this year.

To that point, Dalio said that deregulation isn't a threat to governments' use of fiat currencies in stabilizing economies or facilitating international trade. It is rather unhealthy debt levels, he said, that are eroding the status of currencies like the greenback across several sovereigns.

"This doesn't mean the end of alt season," said Gregory, though he issued a note of caution. While a rotation into altcoins is still on the table, Gregory believes that Bitcoin's declining bullish momentum may lead to a "bear trap that could flush out more leverage" before the market resumes its ascent.

Similarly, the Coinbase app now ranks 29th in the US App Store within the finance category, a significant drop from its third-place position in January, according to data from The Block.

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