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A tokenized asset, like a stock, bond, or even property, can be held and traded on a blockchain. It can also be fractionalized, meaning that someone could own a tiny sliver of an asset that they couldn't otherwise afford.

The impact of the GENIUS Act has been dramatic.

He said that we've previously had two cycles superimposed based upon the Bitcoin halving events every four years and the M2 global money supply.

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They would not provide certain benefits, though, including payments of interest on account balances or overdraft privileges. They might also impose caps on balances, in a bid to control for "various risks to the Federal Reserve and the payment system."

Crypto products stay resilient amid recent crash

A similar pattern is now unfolding in October, increasing the likelihood of a deeper decline in the coming days or weeks.

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