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WBTC requires trust because the Bitcoin backing it is held by a centralized custodian who must be trusted not to lose, freeze, or misuse the funds. Users depend on this custodian's honesty and solvency rather than cryptographic guarantees. This is the primary issue addressed by Babylon's trustless implementation.

The character, developed by comedian and technologist Eline Van der Velden—who spun off Xicoia from her production company Particle6—was unveiled last week at the Zurich Summit during the Zurich Film Festival in Switzerland, and immediately drew online attention. Van der Velden said multiple talent agents are already interested in signing the artificial personality.

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"I don't understand how most cannot see that as soon as gold stalls, BTC is going to rip."

June, Hut 8 received a \$150 million investment from tech-focused investment manager Coatue Management, to help the company "capitalize" on the growing demand for AI computing power.

In fact, Microsoft (which powers Bing) and Alphabet (the company behind Google) saw their stock prices tumble moments after the news broke. Both stocks saw a tangible dip, and closed down about 3% for the day.

According to a16z, stablecoins collectively hold more than \$150 billion in US Treasurys, making them the 17th-largest holder of US government debt, ahead of many sovereign nations.

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