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By contrast, Grok's strong performance implies that a powerful, general-purpose AI may be capable of successfully navigating markets on its own—a potentially disruptive development for the entire industry.

The results have surprised crypto traders, given that DeepSeek was developed at a fraction of the cost of its US rivals.

Gwart, another popular crypto influencer, likened Feist's career shift to the notion of environmental activist Greta Thunberg accepting a position at oil giant British Petroleum.

Jonathan Gould, head of the Office of the Comptroller of the Currency, told attendees at the American Bankers Association Annual Convention in Charlotte on Monday that any material deposit flight "would not happen in unnoticed fashion" and "would not happen overnight."

In April, Google joined Meta, OpenAI, and other generative AI developers in pledging to enforce guardrails that would keep their respective AI models from generating child sexual abuse material (CSAM).

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