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The comments follow a white paper release from the company, revealing a Bitcoin trustless vault system that leverages Bitcoin smart contract verification BitVM3 to lock BTC in per-user vaults. Here, withdrawals are gated by proofs of external smart contract state verified on Bitcoin.

In Asia, Japan's Metaplanet, along with a newly-formed consortium of investment firms, is steadily building out swaths of Bitcoin holdings across multiple publicly-listed firms.

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The crypto market faced its biggest leveraged wipeout in history last weekend, but the turbulence won't leave a lasting mark, according to Bitwise chief investment officer Matt Hougan.

If a developer deploys an immutable contract, then the moment an exploit is discovered, without a legal superstructure to support participants, the entire system will become unusable. And it is unrealistic to expect developers to develop perfect code. It is far easier and more effective to implement flexible rules that can be administered by humans (i.e., laws) than it is to imagine, beforehand, every possible risk scenario that could ever arise.

This isn't a zero-sum fight between corporate and permissionless chains. They'll likely complement each other. Corporate L1s will handle the compliant, large-volume flows that bring in conservative capital, while permissionless chains will keep pushing the boundaries, generating the innovation that the corporations will eventually adopt.

On Monday, Hyperliquid Improvement Proposal 3 (HIP-3) came into force, allowing permissionless, builder-deployed perpetual futures contract listings.

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