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The performance of some of these AI models could also be improved with the right prompt, particularly for ChatGPT and Google's Gemini, according to strategic adviser and former quantitative trader, Kasper Vandeloock.

"The shift is driven by the convenience and significant tax benefits offered by ETFs, as well as the ability for major investors to manage their wealth through existing financial advisers and access broader investment/lending services," Hiesboeck said.

ETH one-day chart. Source: Cointelegraph/TradingView

The pattern reflects sustained investor confidence amid geopolitical and monetary uncertainty, the very conditions HSBC says will keep the rally alive into 2026.

Ethereum could eventually surpass Bitcoin's market share in a similar manner to how US equities overtook gold 54 years ago, when the US abandoned the gold standard, according to BitMine chair Tom Lee.

The crackdown comes after retail investors lost an estimated \$17 billion on digital-asset treasury trades, according to a recent 10X Research report.

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