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Hash rate is the measurement of all the computing power on the leading cryptocurrency's network.

The relative strength index or RSI also dropped to its lowest level, matching April's low value of 34, following which BTC started to recover in the charts.

"Most respondents are bullish on Bitcoin," David Duong, head of research at Coinbase Institutional, wrote in a research report titled "Navigating Uncertainty."

Shares of Newsmax, which trade on the New York Stock Exchange with ticker NMAX, dropped around 4% today to \$10.83 as broader markets slid amid

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increased macro volatility. However, shares are up more than 4% in after-hours trading, according to data from Yahoo Finance.

California state pension fund CalPERS recorded mixed reactions from board candidates on crypto investments during Wednesday's forum, despite the system holding shares in Bitcoin treasury company Strategy, previously known as MicroStrategy.

The companies said the acquisition will combine FalconX's trading and prime brokerage infrastructure with 21Shares' exchange-traded product platform spanning Europe and the United States. The Swiss issuer already manages over \$11 billion in assets across 55 listed crypto products, while FalconX has facilitated over \$2 trillion in trading volume for more than 2,000 institutional clients.

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