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From permissionless to permissioned

Nasdaq-listed fintech firm Zeta Network Group has entered into a \$231 million private placement funded in Bitcoin or SolvBTC, a wrapped Bitcoin-backed token issued by Solv Protocol.

"Further steps" ahead

Notably, GPT-5 was down over the same period by about 29%. According to Nof1, the model adopted a distinctly cautious and risk-averse strategy. Unlike the aggressive bullish bets of the winners or the erratic trading of the biggest losers,

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GPT-5 remained largely inactive, placing only a few small trades.

"Very soon better, fairer, more broadly accessible onchain investment platforms with healthy tokenomics will mature sufficiently so that VCs will have no choice but to set up shop on these platforms, if they want to stay in the game."

Leading the change is BlackRock's iShares Bitcoin Trust (IBIT), which has already facilitated over \$3 billion worth of Bitcoin conversions from whales, according to Robbie Mitchnick, BlackRock's head of digital assets.

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