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This allows users to lock Bitcoin and bridge it to Ethereum without relying on a federated custodian or bridge. On the Ethereum side, a smart contract verifies the BTC vault via a Bitcoin light client before accounting for collateral.

According to a Bloomberg report on Friday, Li has partnered with Fenbushi Capital co-founder Shen Bo, HashKey Group CEO Xiao Feng, and Meitu founder Cai Wensheng to launch an Ether accumulation strategy through a Nasdaq-listed shell company. The project raised \$1 billion, which included \$500 million from HongShan Capital Group and \$200 million from Avenir.

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"We may be seeing the same thing playing out here, and the result will be the same," Puckrin added. "The irony is that moves like these don't tend to lead to cleaner practices; they just push mining operations out of state."

Ethereum Foundation researcher Devansh Mehta also questioned the decision to launch Tempo as a purpose-built blockchain instead of just becoming an Ethereum layer-2 scaling network.

"We're testing SearchGPT, a prototype of new search features designed to combine the strength of our AI models with information from the web to give you fast and timely answers with clear and relevant sources," OpenAI said in an official blog post.

continues to trade below the crucial \$4,000 threshold, struggling to establish bullish directional momentum following last Friday's flash crash. The altcoin consolidated between its 50-, 100- and 200-day exponential moving averages (EMAs), a technical zone that highlighted the ongoing tug-of-war between short-term and long-term market trends.

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