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Li founded the Huobi exchange in 2013, later selling the company to crypto entrepreneur Justin Sun. Tensions between the two individuals included lawsuits over the use of the term Huobi Global and accusations of fraud.

Many countries previously shifted their debt issuance to short-term maturities, leading to a global increase in long-term government bond yields, Brooks noted in a subsequent tweet, "a move that may be coming back to haunt us."

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Major Asian stock exchanges are rejecting firms pivoting into digital-asset treasuries, a clampdown experts say is needed to prevent markets from being exposed to "severe volatility risks."

Offering tokenized stocks has become a point of focus for many U.S.-based crypto companies. Crypto exchange Coinbase has said it wants to tokenize stocks since before its IPO and recently renewed the push. Trading platform Robinhood made waves in early July when its tokenized stock offerings included private companies—namely OpenAI and SpaceX.

During a seven-hour livestream on X Spaces during Tuesday's games, members of the Green Dildo Coin community mocked the WNBA, referring to players as "a bunch of sweaty lesbians" and joking that it would be funny if a toy hit someone.

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