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As lawmakers propose broader financial regulation, industry groups are increasing their policy engagement.

"Gold added over \$300 billion to its market cap today," said crypto analyst Sykodelic on Thursday. "It's been adding an entire Bitcoin market cap in one week."

X owner Elon Musk took to the platform to share an Al-generated video of his Shiba Inu dog Floki, jokingly crowning the pup the CEO of the social media site. In turn, the Ethereum-based meme coin Floki jumped in value by nearly 27%.

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A high hash rate is important because it means more computing power is being used to keep the cryptocurrency's network secure. And the more computing power used, the harder it is for attackers to take control of more than 50% of the Bitcoin network.

Australian crypto investors are also significantly more engaged in meme coins such as WIF, PEPE, BONK, and FARTCOIN, than the global average, the Kraken findings show.

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