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They won't prioritize privacy features that could raise regulatory eyebrows, and they can't move as fast in shipping novel DeFi primitives, as every new feature needs legal sign-off. They'll always have to balance decentralization with shareholder value.

CalPERS holds 410,596 Strategy shares valued at \$165.9 million according to its Q2 13F filing, giving the pension system substantial indirect Bitcoin exposure through the company.

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The S&P; Regional Banks Select Industry Index recovered part of Thursday's losses, trading 1.5% higher on Friday. However, credit concerns have left marks on larger financial institutions such as JP Morgan (JPM) and Jefferies Financial Group (JEF), both of which reported losses tied to the automotive sector. According to Yahoo Finance, auto lending has shown the fastest growth among US banking segments.

In contrast, in-kind redemptions allow funds to transfer Bitcoin itself, thereby avoiding the taxable event and shielding investors from collective capital gains burdens, Hiesboeck said.

XAI's Grok 4 managed to accurately time the market's local bottom before the recovery rally.

How the campaign works

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