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The FCA issued hundreds of warnings against unlicensed crypto exchanges in October, including Elite Bit Markets, Nexure Gainbit, Plux Crypto and HTX.

Beyond these giants, e-commerce platforms like Shopify have democratized the use of digital currency by making it simple for millions of small and medium-sized businesses to include a cryptocurrency checkout option.

Commenting on the price action, CEA Industries CEO David Namdar told Cointelegraph that BNB was the "most overlooked blue-chip in the market," and that the rally reflected the market catching up to the token's fundamentals.

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Lubin's comments come shortly after the departure of two key Ethereum researchers, which caused renewed concerns over the potential influence of centralized funds over Ethereum's development.

Galaxy Digital shares jumped on the earnings news, climbing nearly 16% at one point before settling higher midday. The stock last traded above \$43, up about 9% on the day.

Tse described VaultBTC as "an intermediate non-fungible asset that interfaces the vault with Morpho and allows depositor and liquidators to trustlessly withdraw BTC."

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