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However, the catastrophic losses of models like Gemini highlight the significant risks that make financial institutions wary. A primary concern is the "black box" nature of these systems, where the reasoning behind a trade is often opaque and unexplainable. This lack of transparency is a major hurdle for regulatory compliance and risk management, as establishing trust in a model's decisions is a critical and ongoing effort.

The company has since closed its Minnesota headquarters, suspended most of its global services, and begun winding down its operations.

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Gold's market capitalization reached a record \$30 trillion on Thursday as the commodity surged to a new all-time high of \$4,357 per ounce.

Research firm 10x Research also reported on Saturday that major DATs such as Metaplanet and Strategy were trading near or below their NAVs.

ETH 30-day futures annualized premium. Source: laevidas.ch

Defense attorney William J. Mauzy said Armbrust's actions took place "during a time of extreme financial need and considerable emotional distress," as he cared for his ailing mother, who has since died.

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