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In the past week, though, Metaplanet has faced headwinds. On Monday, the company's shareholders approved an \$884 million capital raising proposal, although the firm's stock dropped 60% since mid-June.

"You should subtract from that number whatever the size of your Ocean investment was," Wertheimer said of Dorsey's philanthropic contributions. "Sadly, that capital is being actively deployed to slow down development."

Bitcoin's spot demand has been contracting over the past week, signaling a waning of retail interest, according to data from CryptoQuant.

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XAU/USD daily chart. Source: TradingView

Li Lin, the founder of cryptocurrency exchange Huobi and chair of investment company Avenir Capital, has reportedly raised about \$1 billion as part of a strategy to invest in Ether.

Dalio expressed a preference for gold, arguing that a central bank is unlikely to adopt the leading cryptocurrency by market capitalization as a reserve currency. Still, the outlook for some fiat currencies is bleak, he said in the interview with the Financial Times.

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