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

Coinbase's Duong said the crypto bull market "has room to run," but is more cautious after the events of Oct. 10.

Related: Ether drops 8%, but traders say ETH price breakout to \$10K is 'loading'

Paradigm has made a series of Ethereum plays over the years, which also includes the Rust-language-based Ethereum development software Reth.

CleanSpark announced strategic expansion into AI. Source: CleanSpark.com

However, in response, “Wall Street created products that made the dollar dominant, and the market cap of equities today is 40 trillion compared to 2 trillion for gold,” he said.

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