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Canaan closed about 28% higher by mid-afternoon. CleanSpark, which on Monday announced that it would become the latest publicly traded miner to pivot resources to artificial intelligence-focused projects, was up roughly 4.5%.

Ripple expands services in a bid to challenge SWIFT

Not everyone in crypto has popped open the champagne following Waller's announcement, however. Caitlin Long, founder of Custodia, a Wyoming-chartered crypto bank that has sought for years to earn a full-fledged master account, cautioned Tuesday that Waller specified the Fed's new program would apply to

“legally eligible entities” if enacted—and that the devil is in those details.

Prediction Markets Hit All-Time High of \$2 Billion in Weekly Volume

The FCA classifies financial instruments into one of three risk buckets. Source: UK FCA

The spot volume delta metric, an indicator that measures the net difference between buying and selling trade volumes, reveals that net spot buying on exchanges remains negative, despite the recent attempts at recovery.

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