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However, he predicts that in a few years the blockchains built by these companies will most likely be abandoned when they "cause too big a headache from a technical point of view," and after users choose to avoid them because they aren't attractive enough from a "DeFi/self-custody/control-my-asset point of view."

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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Lee stated that many DATs are trading below their net asset value (NAV), or the worth of their underlying crypto holdings. "If that's not already a bubble burst… How would that bubble burst?" he told Fortune on Thursday.

Federal Reserve Chair Jerome Powell signaled Tuesday that the US central bank is nearing the end of its balance sheet reduction program and is preparing for potential rate cuts as the labor market weakens.

"Dollar dominance by the end of that period went from 27% in GDP terms but to 57% of central bank reserves, and 80% of financial transactions, quotes," he said, adding:

Liquidations hinge on a price oracle, so they inherit the oracle's accuracy, timeliness, and censorship-resistance risks. If the oracle is wrong or delayed, the system makes the wrong call. Oracle providers with existing relationships with Babylon Labs, Band Protocol and Pyth Network had not responded to Cointelegraph's request for comment by publication.

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