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He added that ETF flows could be a strong predictor of whether Bitcoin manages to escape a Red September—even if it did just see a Red August. A month (or any other period time) is considered red if an asset ends at a lower price than it started.

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"Ondo's launch of Global Markets is impactful because it delivers on tokenization where many earlier efforts fell short,"Jamie Elkaleh, chief marketing officer at Bitget Wallet, told Decrypt. "The platform brings more than 100 U.S. stocks and ETFs onchain, the widest asset range by far held by U.S.-registered broker-dealers, and enables 24/7 trading."This combination of regulated backing and seamless blockchain access addresses the regulatory, liquidity, and interoperability hurdles that limited previous attempts at tokenized securities."

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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.

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