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Shares of Newsmax, which trade on the New York Stock Exchange with ticker NMAX, dropped around 4% today to \$10.83 as broader markets slid amid increased macro volatility. However, shares are up more than 4% in after-hours trading, according to data from Yahoo Finance.

Palmer added that Hut 8's announcement "underlined a real path to monetization for its burgeoning power pipeline over the next few years."

After 2020, the Bitcoin in question was moved only once more, during the summer of 2024—to wallets presumably controlled by U.S. law enforcement.

“Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71,” Lee told ARK Invest CEO Cathie Wood on Thursday in his latest bullish statement on the asset.

Lee, who oversees BitMine’s Ethereum accumulation strategy, suggested Ethereum could rise in the same way the US dollar rose to dominance after 1971, after US President Richard Nixon made the US dollar “fully synthetic” and no longer backed by gold.

“The product will have the flexibility to connect to multiple exchanges, enabling DraftKings to offer one of the broadest suites of markets to its customers,” DraftKings said.

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