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However, BTC continued to struggle near \$105,000, not benefiting from improved risk appetite after regional lenders delivered stronger-than-expected earnings, easing fears of a wider credit contagion.

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

Derivatives backdrop: If funding is highly positive or negative and OI is climbing to a level, positioning is crowded. This creates prime fuel for a squeeze in the opposite direction.

Notably, SearchGPT appears to replace Microsoft Bing with its own technology. The videos shared by OpenAI don't show the typical banner indicating that search results are powered by Bing, as with the current version of ChatGPT. And while Google has been integrating AI into its services, SearchGPT's advanced capabilities clearly pose a significant threat.

"Built on institutional-grade infrastructure, [the product] enables UK investors to gain exposure to Bitcoin with the confidence of robust custody and regulatory oversight," Sloan added.

According to data from Dune Analytics, Robinhood has tokenized 493 assets with a total value exceeding \$8.5 million. Cumulative mint volume has surpassed \$19.3 million, offset by around \$11.5 million in burning activity, signaling a growing but actively traded market.

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