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Comprehensive Guide to is binance cloud mining legit

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.

June, Hut 8 received a \$150 million investment from tech-focused investment manager Coatue Management, to help the company "capitalize" on the growing demand for AI computing power.

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The launch also follows CEO Larry Fink's pivot on crypto, from describing Bitcoin as an "index of money laundering" in 2017 to placing crypto alongside gold in investors' portfolios.

While the previously explained part of the system is trustless, some parts remain non-trustless. Per the white paper, Babylon's Bitcoin vault liquidations utilize whitelisted liquidators to monitor the price and vault state, resulting in a liquidation system that is not permissioned and introduces trust assumptions.

Half of those polled said that BTC will maintain between \$100,000 and \$150,000 over the same time period. Half the users—who were polled between the end of July and August 10—told the exchange they intend to increase their Bitcoin holdings.

The current setup looks particularly favorable for Bitcoin, the firm stated, but it had a more cautious approach for positioning in altcoins.

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