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However, the rollout has drawn scrutiny. In July, the Bank of Lithuania, which regulates Robinhood in the EU, requested clarification on how the tokens are structured. Tenev said the firm welcomes the review.

Ondo Finance, a decentralized finance-focused asset manager and tech firm, has rolled out tokenized versions of more than 100 U.S.-listed stocks, ETFs, and other equities on Ethereum.

A schematic of the Bitcoin vault-based lending system. Source: Babylon Labs

Last week, federal prosecutors announced criminal wire fraud and money laundering charges against Chen, who is currently at large.

Looking further out, Dawson observed a put volume clustering around the \$4,000 and \$5,000 strikes for the Sept. 26 expiry, indicating an expectation for a more moderate correction by month's end.

It's worth noting that Donald Trump is estimated by Forbes to be worth \$7.1 billion, meaning that his share of these crypto profits could represent a sizable chunk of his net worth.

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