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The Bitcoin-to-gold ratio has plummeted to levels historically associated with market bottoms, last seen in 2015, 2018, 2020, and 2022. Each time, Bitcoin followed with rallies between 100% and 600%.

Lubin's comments come shortly after the departure of two key Ethereum researchers, which caused renewed concerns over the potential influence of centralized funds over Ethereum's development.

Together, they account for about a quarter of the country's \$4.3 trillion (US\$2.8 trillion) superannuation pool, according to data released by the Australian Prudential Regulation Authority last week.

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As Cointelegraph reported, the bull market was also reflected in exchange-traded products, with BlackRock noting that its Bitcoin and Ether iShares funds contributed positively to quarterly earnings, driven by strong investor inflows and fee income.

Thomas previously led Saudi Arabia's multi-billion Al data center program as former president of Al Data centers at Saudi Al company Humain. Through his career, he created over \$12 billion worth of shareholder value across 19 ventures, according to the announcement.

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.

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