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“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.

Coinbase says the high compliance costs pose “formidable barriers to entry for smaller financial service providers, including fintech startups,” and are often passed on to customers through higher banking fees and denial of financial services, particularly affecting low-income customers.

Wallets tied to Chen Zhi, a Chinese and Cambodian national allegedly at the center of a global pig butchering crypto scam network, moved nearly \$2 billion worth of Bitcoin from wallets recently sanctioned by the U.S. Treasury Department to new addresses, according to analysis from Arkham Intelligence.

Thin books make fake moves easier. On weekends and during off-hours, liquidity and depth shrink, and spreads widen. A single sweep can push price through an obvious level, only to fade on the retest. Kaiko's data showed Bitcoin's weekend share of trading volume slipping to 16% in 2024. This is a sign of thinner books and higher slippage risk.

The pushback comes as hundreds of companies globally have adopted the Bitcoin treasury model pioneered by Michael Saylor's Strategy Inc., which now holds over 640,000 BTC worth approximately \$70 billion.

Russia's rapid DeFi expansion and the increase in large-value transfers indicate growing adoption of crypto for financial services, Chainalysis concluded.

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