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The measured target from the flagpole's height comes to be around \$3,120, about a 20% drop from the current price.

Armbrust's covert crypto mining scheme used Digital River's resources "between 6 p.m. and 7 a.m. daily" and transferred the Ethereum to his own crypto wallet, according to Endicott.

A key decision leader at the Federal Reserve has proposed a new path to registration with the central bank Tuesday—one that could, for the first time, unlock coveted privileges for crypto-focused financial institutions.

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In contrast, in-kind redemptions allow funds to transfer Bitcoin itself, thereby avoiding the taxable event and shielding investors from collective capital gains burdens, Hiesboeck said.

Over the past 12 years, September has been a down month for Bitcoin eight times. But the past three years, the crimson shifted to August, and September was green.

BTC, SPX, DJI, and NAS100 correlation. Source: Cointelegraph/TradingView

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