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Indeed, a simple, repeatable rule can act both as a policy signal and as an operational habit for long-term accumulation.

Coinbase app ranking in the US App Store: Finance. Source: The Block

Law, Movie, Hacks, Mt. Gox, Features

That may not seem like a significant supply shock in today's Bitcoin economy. On Wednesday, Bitcoin had a \$2.24-trillion market capitalization, but back in early February 2018, that number stood at roughly \$140 billion, when Kobayashi's sales

represented about 0.26% of the asset's total value.

"I do see the dollar and the other reserve currency governments' bad debt situations as threatening to their appeals as reserve currencies and storeholds of wealth, which is what has been contributing to the rises in gold and cryptocurrency prices," he said.

"It remains unclear how the Bitcoin came to be in U.S. custody," on-chain intelligence firm Elliptic recently concluded. "It's also unclear who 'stole' the bitcoins from Chen/LuBian or whether a theft really took place."

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