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According to a Bloomberg report on Friday, Li has partnered with Fenbushi Capital co-founder Shen Bo, HashKey Group CEO Xiao Feng, and Meitu founder Cai Wensheng to launch an Ether accumulation strategy through a Nasdaq-listed shell company. The project raised \$1 billion, which included \$500 million from HongShan Capital Group and \$200 million from Avenir.

This allows users to lock Bitcoin and bridge it to Ethereum without relying on a federated custodian or bridge. On the Ethereum side, a smart contract verifies the BTC vault via a Bitcoin light client before accounting for collateral.

So far, Strategy hasn't issued any common shares this month. Instead, the firm has tapped preferred shares introduced this year, which sometimes entail dividend payments.

"We have received a large amount of incoming enquiries from some of crypto's biggest brands, but it's super important for us to be selective in order to maintain the premium feel of Rekt," Rekt Brands co-founder and CEO Ovie Faruq told Decrypt.

Companies in the cutthroat Bitcoin mining space are increasingly branching out to the world of AI and high-performance computing. Bitcoin mining is the industry that mints new coins for the crypto network and requires huge amounts of electricity to do so.

Two-step rule: Wait for the retest. If the "broken" level is reclaimed and held with improving participation (volume or depth), it was likely a trap. If not, you've avoided chasing noise.

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