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The iShares Bitcoin ETP began trading on the London Stock Exchange on Monday, with securities physically backed by Bitcoin held through Coinbase, as per the Financial Times report.

Nailwal, who also serves as the Polygon Foundation's CEO, said he is now "questioning his loyalty" to Ethereum — particularly the Ethereum Foundation and the community, which, according to him, hasn't given Polygon any direct support.

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market capitalization is about 4.6 times larger than Ethereum's, standing at roughly \$2.17 trillion compared to \$476.33 billion, according to CoinMarketCap.

That said, Miller cautioned against making generalizations. "It's always a bit dangerous to try to extrapolate things like user intentions from the cold data of average wallet analysis," he said.

This is the latest in a long line of campaigns specifically targeting crypto developers.

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