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Despite growing concerns over VC influence on the blockchain space, the industry still relies on traditional investment funds to attract more mainstream capital for sustained development.

Paradigm has made a series of Ethereum plays over the years, which also includes the Rust-language-based Ethereum development software Reth.

Higher-timeframe proof: Prefer a four-hour or daily close above or below the level, followed by a successful retest before sizing up.

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"Built on institutional-grade infrastructure, [the product] enables UK investors to gain exposure to Bitcoin with the confidence of robust custody and regulatory oversight," Sloan added.

Following the ICO crash of early 2018, Bitcoin and the cryptocurrency industry entered what's now known as the first crypto winter, as liquidity dried up and funding slowed down. Many crypto firms had to downsize or shut down.

Trust companies, for example—which custody crypto assets—may not be considered legally eligible for "skinny" master accounts, given their current inability to receive deposits, Long warned.

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