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Sean Dawson, head of research at Derive, told Decrypt the bearish hedging is concentrated on specific price targets and timeframes.

The company expects to raise about \$230.8 million, payable in Bitcoin or SolvBTC, with the transaction scheduled to close on Friday, pending customary conditions.

Ryan Sean Adams, another prominent crypto influencer and noted Ethereum backer, joked that Friday's news did not break his faith in the decentralization-focused network—but that such a day could come soon.

China's rare earth mineral export controls prohibit the sale of the critical minerals to the US military industrial complex, which backs the value of the dollar through military force, Gromen told Marty Bent, founder of Truth For the Commoner (TFTC), on Sunday.

"It's not exactly clear what happened, but somehow the president of Argentina was promoting this shitcoin, and Hayden was involved," he said. "I was really inspired by that."

Kobayashi's first major round of Bitcoin sales took place between September 2017 and March 2018, with blockchain data indicating that the largest offloading occurred on Feb. 6. By mid-March, Mt. Gox's Bitcoin holdings had fallen to around 166,000, after Kobayashi disclosed the sale of 35,841 BTC for 38 billion Japanese yen (about \$360 million at the time).

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