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While the previously explained part of the system is trustless, some parts remain non-trustless. Per the white paper, Babylon's Bitcoin vault liquidations utilize whitelisted liquidators to monitor the price and vault state, resulting in a liquidation system that is not permissioned and introduces trust assumptions.

Order-book and news tells: When "breaks" aren't what they seem

"There's no way to connect your existing bank accounts to your preferred digital asset exchanges without the open banking rules of the road," Lummis wrote in her letter. "Many big bank CEOs like Jamie Dimon have made their opposition to digital assets very clear."

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The continued aggressive accumulation of Ether occurs despite Lee's opinion that the digital asset treasury bubble may have burst.

Since its debut, the group has focused on shock value and provocation to market the token.

Without real demand, any breakout attempt might lack the strength required to push ETH above key levels.

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