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Under these conditions, if Bitcoin's dominance fails to push significantly above 60%, capital could quickly rotate, "resulting in an altcoin pump," he added.

Li founded the Huobi exchange in 2013, later selling the company to crypto entrepreneur Justin Sun. Tensions between the two individuals included lawsuits over the use of the term Huobi Global and accusations of fraud.

Monday alone saw Ether ETFs shed \$145.7 million, bringing total net outflows over the past eight days to \$640.5 million.

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In its latest State of Crypto report, a16z highlighted the growing involvement of traditional financial giants such as BlackRock, Visa, Fidelity and JPMorgan Chase, alongside fintech companies like Stripe, PayPal and Robinhood, all of which are expanding their presence in the digital asset space.

Note that the last time the ETH/USD pair was rejected from this zone was in December 2024, before a 66% price drop, as shown in the chart below.

Li Lin, the founder of cryptocurrency exchange Huobi and chair of investment company Avenir Capital, has reportedly raised about \$1 billion as part of a strategy to invest in Ether.

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