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Comprehensive Guide to binance ecosystem coins

The aggregate hash rate for the world's largest digital asset was previously concentrated in China. Following the country's ban on Bitcoin mining in May 2021, companies were forced to move elsewhere to set up their operations.

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Beyond stablecoins, a16z noted growing institutional participation across the crypto sector, citing the rise of spot exchange-traded funds (ETFs) and initiatives from major institutions, including Citigroup, Fidelity, JPMorgan and Morgan Stanley, to offer or expand crypto-related services.

DAT crypto holdings continue to surge. Source: Coinbase

While Bitcoin was already struggling after the collapse of the ICO bubble, its sharp drop on Feb. 6 closely coincided with Kobayashi's major sell-off. Kobayashi denied that his Mt. Gox liquidations deepened the decline, but his actions drew criticism from market observers.

This suggests that a price rebound may lack the momentum derived from consistent buying pressure, potentially leading to a deeper pullback.

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