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to help secure and validate transactions on proof-of-stake (PoS) blockchains. In return, participants earn rewards — similar in concept to earning interest — for supporting network operations.

Miller attempted to reconcile this apparent contradiction, saying "investing in a business that's working with Bitcoin transactions is a very different game than direct investment in buying Bitcoin."

Cryptocurrencies, Markets, Cryptocurrency Exchange, Tom Lee, Binance, Price Analysis, Market Analysis, Altcoin Watch, Ether Price, Ethereum Price, Ethereum

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ETF

A high hash rate is important because it means more computing power is being used to keep the cryptocurrency's network secure. And the more computing power used, the harder it is for attackers to take control of more than 50% of the Bitcoin network.

Years before that in August 2021, DeVere Group CEO Nigel Green, "Ethereum's ascent to the top of the cryptoverse seems unstoppable."

Similarly, the Coinbase app now ranks 29th in the US App Store within the finance category, a significant drop from its third-place position in January, according to data from The Block.

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