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With Bitcoin setting a then-record price of \$67,000 in November 2021 before declining in the months thereafter, that should mean that the cycle is soon coming to an end. And some traders may be betting on that outcome.

Paradigm crypto ventures

“Such a system would maintain or strengthen law enforcement capabilities while obviating the existing broad and costly financial surveillance regime,” he said.

“Dollar dominance is going to be the opportunity of Ethereum,” he said, adding this will be because of “everything becoming...tokenized.”

Ether's bear flag breakdown targets \$3,100

According to a Bloomberg report on Friday, Li has partnered with Fenbushi Capital co-founder Shen Bo, HashKey Group CEO Xiao Feng, and Meitu founder Cai Wensheng to launch an Ether accumulation strategy through a Nasdaq-listed shell company. The project raised \$1 billion, which included \$500 million from HongShan Capital Group and \$200 million from Avenir.

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