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Lee, who oversees BitMine's Ethereum accumulation strategy, suggested Ethereum could rise in the same way the US dollar rose to dominance after 1971, after US President Richard Nixon made the US dollar "fully synthetic" and no longer backed by gold.

The iShares Bitcoin ETP began trading on the London Stock Exchange on Monday, with securities physically backed by Bitcoin held through Coinbase, as per the Financial Times report.

Kraken attributes the shift to the country being "more densely populated with professional traders than other regions" it operates in.

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"The important element of blockchain is a system that gets rid of a central entity. It comes at a cost: A very complex technology that's hard to build and hard to use. Even if we apply AA to create simplified UX, the tech under the hood is still very complex," he said, presumably referring to account abstraction, a technology that makes wallets smarter and easier to use.

Trading volumes jumped 140% from the previous quarter, fueled by increased spot and derivatives volumes. The quarter included the execution of a major client transaction involving the sale of more than 80,000 Bitcoin (BTC) — one of the largest crypto trades to date.

The difference between the crypto trading performance of the AI models likely stems from their training data, according to Nicolai Sondergaard, research analyst at crypto intelligence platform Nansen.

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