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“To be honest, I don’t think this dump has anything to do with Justin Sun. He barely moved funds to centralized exchanges, and this morning’s transfers were just from one of his addresses to another,” he said. “His latest statement saying he has nothing to do with the dump looks legitimate.”

This added to BitMine’s earlier acquisition of over 202,000 ETH on Sunday, with the current market value of its ETH reserve coming at \$9.3 billion. Despite recent volatility, Lee has reiterated his year-end target of \$10,000 per ETH, supported by increasing institutional and spot market demand.

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

“From what we’ve seen, audiences aren’t interested in watching computer-generated content untethered from the human experience,” they said.

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

Spot Ethereum ETF flows table. Source: SoSoValue

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