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The move resembles those made by Northern European countries like Norway or Sweden, Nic Puckrin, crypto analyst and co-founder of The Coin Bureau, told Decrypt. While those were not explicit bans, he said, "the removal of previous advantages essentially made mining unviable."

And for the casual observer: Enjoy the ride. Parabolic rallies are beautiful until they're not, and in crypto, the transition from "beautiful" to "brutal" can happen in hours.

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“Most respondents are bullish on Bitcoin,” David Duong, head of research at Coinbase Institutional, wrote in a research report titled “Navigating Uncertainty.”

In early July, Mt. Gox wallets began moving Bitcoin as the exchange prepared for creditor repayments under the civil rehabilitation plan. Markets initially feared that recipients would immediately sell. Bitcoin dipped again after Kraken, one of the exchanges handling distributions, announced on July 24 that it had completed its process.

“Not every project in Crypto needs to have blockchain, now everyone wants to build something around creating a blockchain,” they said.

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