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In a note shared with Cointelegraph, Bitunix analysts said the "political turmoil is not merely a clash between public sentiment and authority but a stress test of institutional confidence."

The "flippening," the idea that Ethereum will one day surpass Bitcoin's market capitalization, has been a topic of debate for years but has gained renewed attention in recent months.

LuBian, however, was cited by the DOJ last week as a company Prince Holding used to launder stolen Bitcoin from alleged scams.

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Bitcoin and gold. Image: Shutterstock/Decrypt

Blockchain technology needs clearer rules, too

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