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Bitcoin whales turn bullish with new long positions after Bitcoin "flush" to \$104,000

Apps like Flexa's SPEDN wallet, or even reloadable digital gift cards, make it easy to swap tokens for lattes.

In its latest State of Crypto report, a16z highlighted the growing involvement of traditional financial giants such as BlackRock, Visa, Fidelity and JPMorgan Chase, alongside fintech companies like Stripe, PayPal and Robinhood, all of which are expanding their presence in the digital asset space.

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"Blockchain and other innovative technologies can counter these emerging risks. Treasury and other policymakers should promote their use to identify and deter illicit activity."

According to data from Nansen, the price of ETH was \$3,857 at the time of publication, having surged by more than 9% in the previous seven days.

While Bitcoin was already struggling after the collapse of the ICO bubble, its sharp drop on Feb. 6 closely coincided with Kobayashi's major sell-off. Kobayashi denied that his Mt. Gox liquidations deepened the decline, but his actions drew criticism from market observers.

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