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Here's how Mt. Gox's Bitcoin movements have moved markets throughout its bankruptcy and civil rehabilitation proceedings.

The exchange responded to the criticisms by launching a \$400 million relief program for eligible traders and institutions affected, as well as a \$45 million BNB airdrop for memecoin traders who suffered losses during the crash.

Ethereum Foundation researcher Devansh Mehta also questioned the decision to launch Tempo as a purpose-built blockchain instead of just becoming an Ethereum layer-2 scaling network.

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In response, Bitcoin has bounced 3% over the last two days, showing a slight bullish skew and currently trades around \$110,000, CoinGecko data shows.

But it came around the same time that Bitcoin advocate and Jan3 founder Samson Mow said that Ethereum investors would switch back to Bitcoin once ETH prices were high enough.

Li Lin, the founder of cryptocurrency exchange Huobi and chair of investment company Avenir Capital, has reportedly raised about \$1 billion as part of a strategy to invest in Ether.

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