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"Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71," Lee told ARK Invest CEO Cathie Wood on Thursday in his latest bullish statement on the asset.

While Tesla hasn't sold most of its Bitcoin holdings, the carmaker has yet to comment on reinstating Bitcoin payments, as Musk previously pledged to do if the mining network's use of renewable energy expanded.

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Joshua Chu, lawyer, lecturer, and co-chair of the Hong Kong Web3 Association, told Decrypt that fragmentation across Asian jurisdictions will likely persist because each market prioritizes distinct policy objectives.

Take the Stripe news. It turned out that "Tempo," a payments-focused layer 1, is being built in partnership with Paradigm. If you've traded long enough, you know Stripe isn't doing this for no reason. This is a settlement-layer play, with control over the base layer, the fees and uptime.

In Australia, the ASX bars listed companies from keeping over half of their assets in cash or cash-like holdings, effectively ruling out DAT pivots.

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