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In a Tuesday blog post, Hougan described the sharp drop as “a blip” and not a big deal. He added that crypto “got a passing grade” in its handling of the sell-off.

Case study: El Salvador's Bitcoin DCA

Market adoption poses another challenge. It needs to be seen how staking-enabled ETPs perform when competing with Ether ETFs.

“The product will have the flexibility to connect to multiple exchanges, enabling DraftKings to offer one of the broadest suites of markets to its customers,” DraftKings said.

“Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71,” Lee said in an interview with ARK Invest CEO Cathie Wood on Thursday.

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