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ETFs offer more favorable tax incentives than self-custody. Source: Martin Hiesboeck

Lee, who oversees BitMine's Ethereum accumulation strategy, suggested Ethereum could rise in the same way the US dollar rose to dominance after 1971, after US President Richard Nixon made the US dollar "fully synthetic" and no longer backed by gold.

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Popular stores of value like Bitcoin and gold jumped Wednesday, diverging from a spooked stock market that contracted in the wake of the U.S. government's first shutdown in nearly seven years. Bitcoin is up 3.6% in the last 24 hours, to \$117,293 at writing, reaching its highest price in about two weeks. The token has spiked over 7% since Sunday. Gold, meanwhile, soared to a new all-time high Wednesday morning above \$3,922 per ounce, according to Yahoo Finance. It has remained closed to the mark...

Also, not every coin came from the market; geothermal mining reportedly added around 474 BTC over three years (small in energy terms, but still additive).

True retail long % on Binance for BTC, ETH, SOL, and HYPE. Source: Hyblock Capital/X

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