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This week, Citi gave Strategy a "buy" rating with a \$485 price target but warned the stock "presents significant risks due to its positioning as a leveraged proxy for Bitcoin," noting even moderate Bitcoin price declines can lead to magnified shareholder losses.

Mt. Gox Bitcoin repayments begin

At the start of the year, there were about \$205 billion worth of stablecoins in circulation, according to data aggregator DeFi Llama. Within the past week, the total market cap for stablecoins has surpassed \$302 billion. That kind of rapid

growth will need to accelerate in the coming years to fulfill Standard Chartered's projections.

"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.

It urges updating the Bank Secrecy Act to recognize decentralized IDs and zero-knowledge proofs as valid identity-verification methods.

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