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CleanSpark announced strategic expansion into AI. Source: CleanSpark.com

ETH 30-day futures annualized premium. Source: laevidas.ch

A recent US Securities and Exchange Commission (SEC) rule change has accelerated this transition. The adjustment allows for “in-kind” creations and redemptions in spot Bitcoin ETFs, enabling authorized participants to exchange Bitcoin directly for ETF shares without requiring a taxable sale.

“No one wants another chain,” Joe Petrich, head of engineering at non-fungible token (NFT) platform Courtyard, said in response to Stripe CEO Patrick Collison’s

Tempo announcement, adding that there is “no need for yet another chain.”

Bitcoin. Image: Shutterstock/Decrypt

This added to BitMine’s earlier acquisition of over 202,000 ETH on Sunday, with the current market value of its ETH reserve coming at \$9.3 billion. Despite recent volatility, Lee has reiterated his year-end target of \$10,000 per ETH, supported by increasing institutional and spot market demand.

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