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Miller attributes this to the Australian "larrikin spirit" at work: a cultural disposition toward irreverence and play, though one that some might read as proof of the market's immaturity.

However, he emphasized that it is still a "working theory" and that he remains a Bitcoin bull.

Russia's received crypto volumes have increased 48% from last year's \$256.5 billion, widening its lead over major economies such as the UK, which recorded \$273.2 billion in the past year, about 30% less.

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One of the most recent notable plays includes the incubation of a competing layer-1 blockchain, Tempo, in partnership with fintech giant Stripe.

It argued that Aave's treasury had enough surplus cash to execute the buyback without compromising its operational expenses or reserves.

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