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Li founded the Huobi exchange in 2013, later selling the company to crypto entrepreneur Justin Sun. Tensions between the two individuals included lawsuits over the use of the term Huobi Global and accusations of fraud.

Bitcoin's current weakness can also be linked to the US equities market. Macroeconomic analyst Jesse Colombo said that Bitcoin's 92% correlation with the Nasdaq makes it a "leveraged play on tech stocks." This was on display last Friday when the S&P; 500 fell 2.7%, the Dow Jones 1.9%, and the Nasdaq 100 Composite over 4.2%, their sharpest daily drops since April, dragging Bitcoin down alongside them.

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Damage was "contained"

"Blockchain and other innovative technologies can counter these emerging risks. Treasury and other policymakers should promote their use to identify and deter illicit activity."

Cryptocurrencies, Markets, Cryptocurrency Exchange, Tom Lee, Binance, Price Analysis, Market Analysis, Altcoin Watch, Ether Price, Ethereum Price, Ethereum ETF

The film looks at hackers and those standing up to them. Source: Code is Law

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