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Gromen said that a hard money standard is the only fix for the current economic problems in the United States.

Not everyone in crypto has popped open the champagne following Waller's announcement, however. Caitlin Long, founder of Custodia, a Wyoming-chartered crypto bank that has sought for years to earn a full-fledged master account, cautioned Tuesday that Waller specified the Fed's new program would apply to "legally eligible entities" if enacted—and that the devil is in those details.

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ETF inflows must return and new ETH buyers must step in for the bulls to have a shot at getting back to \$5,000.

This system allows users to lock Bitcoin and bring it to Ethereum without relying on a custodian or bridge.

Google global search interest for the term "Bitcoin" dropped to 19 last week, coinciding with Bitcoin's flash crash on Friday, according to Google Trends.

The spot volume delta metric, an indicator that measures the net difference between buying and selling trade volumes, reveals that net spot buying on exchanges remains negative, despite the recent attempts at recovery.

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