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The increases come, despite miners ongoing struggles with rising energy costs and lower rewards. After last year's halving, the payoff for miners has fallen to 3.125 bitcoin, down from 6.250 previously.

Li Lin, the founder of cryptocurrency exchange Huobi and chair of investment company Avenir Capital, has reportedly raised about \$1 billion as part of a strategy to invest in Ether.

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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.

The uptick, however, occurs amid flat cumulative volume deltas, with a noticeable increase in passive bids at a 10% order book depth, according to CoinGlass data.

While the Solana Card will operate like Gemini's other cards, the latest product comes with a new, optional auto-staking feature for those seeking Solana rewards. In other words, those who earn SOL after a purchase can have it automatically staked on Gemini for up to 6.77 APY%.

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