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Bitcoin, the first cryptocurrency, was designed to disrupt mainstream financial institutions and give financial power back to individuals.

The split extended to how candidates viewed blockchain technology versus direct crypto investment.

With Mt. Gox sales off the table, Bitcoin held above \$6,000 for most of the year until November's Bitcoin Cash hard fork rattled the market. Mt. Gox's holdings remained steady at around 142,000 BTC during this period.

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The continued outflows come amid growing political unrest in the US. On Sunday, as the US government shutdown entered its 18th day, nationwide "No Kings" demonstrations accused the Trump administration of sliding toward authoritarianism.

Palmer added that Hut 8's announcement "underlined a real path to monetization for its burgeoning power pipeline over the next few years."

"The USD is now on track for its worst year since 1973, down over 10% year-to-date. The USD has lost 40% of its purchasing power since 2000," The Kobeissi Letter wrote.

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