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Meanwhile, Jim Harper, a non-resident Senior Fellow with the public policy think tank the American Enterprise Institute, had a different approach.

Chainalysis's findings on Russia's crypto market growth over the past year come amid mounting sanctions and an intensifying regulatory focus in the region. Notably, Russia was excluded from the Financial Stability Board's peer review on cross-border regulation, also published Thursday.

Ether's spot volume delta. Source: Glassnode

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This will allow customizable lending markets while pooling liquidity through “hubs,” improving efficiency and scalability.

Related: Ether drops 8%, but traders say ETH price breakout to \$10K is ‘loading’

Ether's price action over the past 14 days has led to the formation of a bear flag pattern on the 12-hour chart, as shown in the figure below. The price dropped below the lower boundary of the flag at \$4,000 on Tuesday, signaling the start of a significant breakdown.

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