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Ryan Sean Adams, another prominent crypto influencer and noted Ethereum backer, joked that Friday's news did not break his faith in the decentralization-focused network—but that such a day could come soon.

Thin books make fake moves easier. On weekends and during off-hours, liquidity and depth shrink, and spreads widen. A single sweep can push price through an obvious level, only to fade on the retest. Kaiko's data showed Bitcoin's weekend share of trading volume slipping to 16% in 2024. This is a sign of thinner books and higher slippage risk.

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Beyond these giants, e-commerce platforms like Shopify have democratized the use of digital currency by making it simple for millions of small and medium-sized businesses to include a cryptocurrency checkout option.

CleanSpark's strategic pivot comes as the post-Bitcoin-halving pressure is driving mining companies to explore new sources of revenue.

The open banking framework, first proposed in 2022 under former U.S. President Joe Biden and finalized on October 22, 2024, allows consumers to securely share financial data with third-party apps through APIs (application programming interfaces).

"If there were to be a material flight from the banking system, I would be taking action," Gould said, noting that "highly elected officials" and trade associations would also intervene.

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