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Bitcoin one-day chart. Source: Cointelegraph/TradingView

“Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71,” Lee said in an interview with ARK Invest CEO Cathie Wood on Thursday.

Cointelegraph has approached SpaceX for comments on the reason behind the Bitcoin transfer.

“We have seen crypto firms react positively to our financial promotions rules and regulations; however, where we still see poor practices, we will not hesitate to take action where firms appear to be breaching our rules.”

A high hash rate is important because it means more computing power is being used to keep the cryptocurrency's network secure. And the more computing power used, the harder it is for attackers to take control of more than 50% of the Bitcoin network.

Net Asset Values (NAVs) in digital asset treasuries (DATs) have collapsed, but this is not as bad as it sounds and can be viewed as an opportunity for savvy investors, according to 10x Research.

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