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Note that the last time the ETH/USD pair was rejected from this zone was in December 2024, before a 66% price drop, as shown in the chart below.

Source: Shayne Coplan

The letters, known as “nudge letters,” are designed to prompt investors to voluntarily correct their tax filings before formal investigations are launched.

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Those numbers suggest Australian crypto holders are taking broader bets across decentralized finance and alternative ecosystems, spreading risk across newer assets rather than concentrating in Bitcoin.

Bitcoin this year has surged off the back of pro-crypto President Trump's election win and subsequent inauguration. Since taking office, the Republican, who campaigned on a ticket to help the industry, has pushed digital asset-friendly policies, including plans for a strategic Bitcoin reserve.

Blockchain finance is reshaping the traditional financial ecosystem. Through blockchain technology, financial services can achieve decentralization and disintermediation, reduce transaction costs, and improve efficiency. Currently, the main applications of blockchain finance include cross-border payments, digital currencies, decentralized exchanges (DEXs), lending platforms, etc. Compared with traditional finance, blockchain finance has higher transparency and lower entry barriers, providing new possibilities for the development of inclusive finance. However, the development of blockchain finance also faces challenges such as regulatory uncertainty and technical risks, requiring a balance between innovation and regulation.

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