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Li Lin, the founder of cryptocurrency exchange Huobi and chair of investment company Avenir Capital, has reportedly raised about \$1 billion as part of a strategy to invest in Ether.

Beyond institutional participation, a16z estimates that the number of monthly crypto users has grown between 40 million and 70 million. Source: a16z Crypto

Coffee shops and small eateries

“In terms of market cap, this decline in gold today is equal to 55% of the value of every crypto currency in existence,” veteran trader Peter Brandt wrote in an X post on Tuesday.

A bear trap occurs when the price breaks below a widely watched support level, draws traders into shorts, then reverses sharply higher, forcing covers and squeezing positions.

That provides a notable edge when compared to the line on popular sportsbook DraftKings, which lists the Cowboys at +320 or around a 24% chance of knocking off the Eagles.

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