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For the bear, here's the but: The setup is more overbought than sustainable. The parabolic structure is fragile. RSI flirts with danger. And crypto markets are notorious for violent reversals.

The technique, called "EtherHiding," emerged in 2023 and is typically used in conjunction with social engineering techniques, such as reaching out to victims with fake employment offers and high-profile interviews, directing users to malicious websites or links, according to Google.

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Lee, who oversees BitMine's Ethereum accumulation strategy, suggested Ethereum could rise in the same way the US dollar rose to dominance after 1971, after US President Richard Nixon made the US dollar "fully synthetic" and no longer backed by gold.

"I think that most fiat currencies, especially those with large debts, will have problems being effective storeholds of wealth and will go down in value relative to hard currencies," he said, pointing to parallels between the coming years and two periods in the 20th century.

Gold has more than doubled since the beginning of 2024. Source: TradingView

Deployers can set a fee share of up to 50% on top of the base fee rate and will be defining the markets, including oracle and contract specifications. They will also be setting the oracle prices, leverage limits and settling if necessary.

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