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The pivot comes a day after CEA Industries Inc., a Canadian vape company, announced it had acquired 500,000 BNB tokens at an average price about \$870 per token.

This technological progress has fueled the continued adoption of stablecoins, fiat-pegged digital tokens that can move across the internet without relying on traditional payment rails. The report cited \$9 trillion in stablecoin transactions over the past 12 months — an 87% increase from the previous year.

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This system allows users to lock Bitcoin and bring it to Ethereum without relying on a custodian or bridge.

The launch also follows CEO Larry Fink's pivot on crypto, from describing Bitcoin as an "index of money laundering" in 2017 to placing crypto alongside gold in investors' portfolios.

"ETF flows will be decisive," Maartunn said. "As long as strong new inflows are lacking, I don't expect anything spectacular. Demand needs to pick up, otherwise there's a risk that new holders may add selling pressure—either if their average purchase price comes under strain, or simply because too little is happening."

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