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That said, their X account has less than 900 followers and their Telegram group just over 1,000.

However, the current crypto footprint through these funds remains small next to over A\$1 trillion managed in Australia's pension system, according to the country's tax office report released Wednesday.

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It comes as open interest on perpetuals has spiked 2.35% to \$30 billion in the last two days, as traders begin to position ahead of this week's employment figures.

Coinbase conducted an institutional investor survey with 124 respondents, finding that 67% of institutional investors had a positive outlook for Bitcoin

"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.

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