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“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.

The company's current offerings include the Daily Target 2X Long MSTR ETF (MSTX) and Daily Target 2X Long HOOD (HOOX), which seek results that are two times the daily share price change of Strategy and Robinhood.

The white paper provides a simple example: “Bob holds 1 BTC and wishes to borrow \$50,000 in a stablecoin from Larry via a lending protocol on Ethereum.” This would necessitate that if Bitcoin’s price falls under \$50,000, Larry can liquidate the collateral, and if Bob repays the loan on time, he recovers the BTC.

The spot volume delta metric, an indicator that measures the net difference between buying and selling trade volumes, reveals that net spot buying on exchanges remains negative, despite the recent attempts at recovery.

“For this year’s analysis, we’ve reorganized our regional classifications to better reflect both current crypto activity and geopolitical realities,” Chainalysis said.

The billionaire, who foresaw the 2008 financial meltdown, described it as the “traumatic last phase” of a “big debt cycle,” where over the course of history, excessive debt has culminated in an economic contraction and systematic crisis.

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