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Nailwal isn't the only industry leader who has handed out heavy criticism to the EF, which has undergone a major leadership overhaul over the last 12 months.

Strategy stock (MSTR) gained 2% on Friday, ending the trading session at \$289.87. However, it has fallen 39% since its all-time high closing price of \$473.83 in November 2024, according to Google Finance.

Ether's price action over the past 14 days has led to the formation of a bear flag pattern on the 12-hour chart, as shown in the figure below. The price dropped below the lower boundary of the flag at \$4,000 on Tuesday, signaling the start of a significant breakdown.

Kobayashi's Feb. 6 sale also coincided with Bitcoin's slide to around \$6,000, which was the lowest point of that year's first quarter. Bitcoin was already falling from its December 2017 peak of nearly \$20,000 during the height of the initial coin offering (ICO) boom.

Operations consuming up to 2.25 million kilowatt-hours annually would pay nothing, according to the bill.

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