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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.

The company's latest wallet report, based on an anonymized dataset covering millions of wallets between August 2024 and August 2025, shows Australians leaning heavily toward Ethereum and smaller tokens while reducing exposure to Bitcoin and older altcoins.

“We still see resilient liquidity conditions, a strong macro backdrop, and supportive regulatory dynamics.”

The crypto market faced its biggest leveraged wipeout in history last weekend, but the turbulence won't leave a lasting mark, according to Bitwise chief investment officer Matt Houghan.

In the film, this is an argument based on moral intuition alone, without a principled basis and defended only by tautology. None of the ideas' advocates make the normative case for why code should be law, but there must be an instrumental basis for this philosophy beyond moralism.

The operations processing transactions—known as miners—race to solve puzzles and are rewarded for doing so. In order to take part, they must use huge amounts of computing power.

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