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In mid-2024, Bitcoin was in a far stronger position than during the Tokyo Whale era, still riding the momentum of the first batch of US spot Bitcoin exchange-traded funds. It was the middle of a bull rally that would eventually send Bitcoin past \$100,000 in December 2024.

Similarly, the Coinbase app now ranks 29th in the US App Store within the finance category, a significant drop from its third-place position in January, according to data from The Block.

Bitcoin mining company stocks rocketed up Monday as Bitcoin and other cryptocurrencies rallied amid increased optimism that the U.S. and China would

find at least a partial resolution to its trade war.

Related: Amazon AWS outage knocks Coinbase mobile app offline, Robinhood disrupted

Carrone is calling for a counterbalance in a follow-up post. Source: Federico Carrone

Bitcoin was recently trading for \$110,368, up 1.6% over the past 24 hours, although the coin was off 3.6% over the past week, according to crypto markets data provider CoinGecko. The largest digital asset by market value last week dropped as low as \$104,778.

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