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Without real demand, any breakout attempt might lack the strength required to push ETH above key levels.

In a letter sent Tuesday to Acting CFPB Director Russ Vought, Senator Cynthia Lummis (R-WY) expressed "strong support" for the Consumer Financial Protection Bureau's open banking rule and urged it "finalize this rule as soon as possible."

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Ethereum could eventually surpass Bitcoin's market share in a similar manner to how US equities overtook gold 54 years ago, when the US abandoned the gold standard, according to BitMine chair Tom Lee.

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