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Ethereum Foundation researcher Devansh Mehta also questioned the decision to launch Tempo as a purpose-built blockchain instead of just becoming an Ethereum layer-2 scaling network.

“Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71,” Lee told ARK Invest CEO Cathie Wood on Thursday in his latest bullish statement on the asset.

Chainalysis attributed Russia's surge in crypto adoption to two primary factors: a spike in large institutional transfers and the growing use of decentralized finance (DeFi).

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

Milei has distanced himself from Libra, but crypto research firm Nansen said that traders lost \$251 million on it, leaving what Haines views as a novel canvas for fiction.

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