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Lessig's book looks at code as a form of regulation. Source: Amazon

The relative strength index is still below the 50 mark, suggesting that market conditions still favor the downside.

Ether's spot volume delta. Source: Glassnode

Sumit Roy, senior ETF analyst for ETF.com, told Decrypt that traders may not be finished unwinding their positions, although prices could also rally.

This added to BitMine's earlier acquisition of over 202,000 ETH on Sunday, with the current market value of its ETH reserve coming at \$9.3 billion. Despite recent volatility, Lee has reiterated his year-end target of \$10,000 per ETH, supported by increasing institutional and spot market demand.

Both Bitcoin and TRUMP dipped further on Thursday, with BTC falling 3% to \$107,709 as the president's official meme coin dropped 2.1%. The latter coin fell outside of the top 100 cryptocurrencies by market capitalization, according to data from CoinGecko.

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