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Conversely, you have corporate-controlled L1s aligned with regulated custodians and exchanges. Coinbase's Base chain is already live. Binance's BNB Chain is effectively a corporate ecosystem. Stripe is joining that tier.

"Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71," Lee said in an interview with ARK Invest CEO Cathie Wood on Thursday.

But not this time. Analysts at the British multinational bank Standard Chartered, who have long been bullish on Bitcoin, don't think it stops here either. Geoff

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Kendrick, the bank's global head of digital assets, said in an investor note published Friday that he expects the price of Bitcoin to reach at least \$135,000 in the near term and top \$200,000 before the end of the year.

There is a clear spectrum emerging. On one end, there are fully decentralized, censorship-resistant protocols. These chains may lack the polish or compliance comfort institutions crave, but they're the crucibles where real innovation happens. Ethereum in its early days, Bitcoin still today, newer privacy chains pushing the edges of what's possible without KYC gates.

In order to lessen their exposure to volatility, businesses are increasingly accepting cryptocurrency thanks to platforms like PayPal, BitPay and NOWPayments. In particular, PayPal has made it possible for retailers to use more than 100 cryptocurrencies, such as Bitcoin, Ether and XRP.

Some companies, such as BitMine, SharpLink Gaming and VivoPower, include crypto in their treasury portfolios for strategic purposes, inflation hedging or to get further involved in the cryptocurrency market.

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