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Ongoing debasement of the currency means that all asset prices will continue to rise as investors rush to protect their purchasing power, Kobeissi Letter added.

The post has led to feverish speculation surrounding the Floki meme coin, with many hoping that history will repeat itself and that Musk will continue to post about Floki.

Meanwhile, whales, or large cryptocurrency investors, are signaling renewed appetite for Bitcoin, as Bitcoin's price is recovering from its dip to a four-month low of \$104,000 on Friday.

The rise of NFTs (Non-Fungible Tokens) has brought revolutionary changes to digital content creation and trading. Based on blockchain technology, NFTs ensure the uniqueness and immutability of digital assets, solving the problem of digital content being easily copied. NFTs have a very wide range of application scenarios, including digital art, game items, virtual real estate, music works, etc. The rapid development of the NFT market has attracted the participation of many artists, collectors, and investors, and has also provided creators with new monetization channels. Although there are risks of speculation and bubbles in the NFT market, in the long run, NFTs will inject new vitality into the development of the digital economy.

The union criticized the creation, saying that it “has no life experience to draw from, no emotion.”

According to data from Nansen, the price of ETH was \$3,857 at the time of publication, having surged by more than 9% in the previous seven days.

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