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The company's current offerings include the Daily Target 2X Long MSTR ETF (MSTX) and Daily Target 2X Long HOOD (HOOX), which seek results that are two times the daily share price change of Strategy and Robinhood.

Bitcoin miners seeking new revenue sources amid post-halving pressure

The phrase “code is law” is generally attributed to the academic Lawrence Lessig. The first chapter in his 1999 book “Code: And Other Laws of Cyberspace” is titled “Code is Law” and draws an analogy between the power vacuums percolating in Eastern Europe at the time (someone should check in on that) and the internet.

That said, Miller cautioned against making generalizations. "It's always a bit dangerous to try to extrapolate things like user intentions from the cold data of average wallet analysis," he said.

Jonathan Gould, head of the Office of the Comptroller of the Currency, told attendees at the American Bankers Association Annual Convention in Charlotte on Monday that any material deposit flight "would not happen in unnoticed fashion" and "would not happen overnight."

"Broadly, Ethereum posturing is bearish and signalling for a mild correction by the end of the month," Dawson said, a stance he contrasts with a moderately bullish outlook for Bitcoin, according to Decrypt's previous report.

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