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The export controls prompted US President Donald Trump to announce additional 100% tariffs on China, and revealed that China "has a lot more leverage than a lot of the Western commentators are admitting," Gromen said. He added:

Lee brings up the "Nixon Shock" to support Ethereum's argument

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If Newsmax used all \$5 million of its approved funds to purchase BTC, it would only be able to obtain around 46 BTC, ranking it outside the top 100, according to BitcoinTreasuries.net.

Demand for spot Ethereum ETFs has also been decreasing, with these investment products posting outflows six out of the last eight days, data from SoSoValue showed.

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