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The acquisition is made in partnership with Brag House Holdings, House of Doge's publicly traded merger partner that will help the firm soon go public via a reverse merger.

"Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71," Lee told ARK Invest CEO Cathie Wood on Thursday in his latest bullish statement on the asset.

Australians appear to be trading on curiosity and culture as much as conviction, according to a new analysis by crypto exchange Kraken.

BitMine is the world's largest Ether treasury company with a stash of more than 3 million ETH, or 2.5% of the entire supply, worth \$11.7 billion. It is already halfway toward its target of 5% and has only started accumulating the asset in early July, when ETH was hovering around the \$2,500 level.

"We need VCs for now because they represent a comfortable bridge for the world's capital to flow into our ecosystem," wrote Lubin, adding:

Strategy stock (MSTR) gained 2% on Friday, ending the trading session at \$289.87. However, it has fallen 39% since its all-time high closing price of \$473.83 in November 2024, according to Google Finance.

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