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XAU/USD daily chart. Source: TradingView

According to a Bloomberg report on Friday, Li has partnered with Fenbushi Capital co-founder Shen Bo, HashKey Group CEO Xiao Feng, and Meitu founder Cai Wensheng to launch an Ether accumulation strategy through a Nasdaq-listed shell company. The project raised \$1 billion, which included \$500 million from HongShan Capital Group and \$200 million from Avenir.

“This is the biggest single threat to Bitcoin since its inception from the ashes of the global financial crisis,” David Carvalho, founder and chief scientist at the Naoris decentralized cybersecurity protocol, said.

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