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ETH one-day chart. Source: Cointelegraph/TradingView

That doesn't make it hopeless for permissionless builders, but it does change the game. Competing head-to-head on the same vectors (licensing, institutional distribution) is suicide. The opportunity is what the corporate L1s won't or can't do.

Bitcoin whales turn bullish with new long positions after Bitcoin "flush" to \$104,000

The Crypto Fear & Greed Index. Source: Alternative.me

Other users speculated that corporations might create blockchains but then hand the reins to native firms or look to acquire existing blockchains and then scale them up to purpose.

Ben-Sasson said in a Monday post to X that he was doubling down on his opinion that “corpo” chains won’t last because they are not aligned with a fundamental concept of blockchain, which requires them to get “rid of their position as a central entity.”

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