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“This redistribution is quite unique,” he said. “We’ve already seen three such periods—summer 2024, fall 2024, and summer 2025. In previous cycles, this usually happened only once.”

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

The space opens with a mural by British graffiti artist Mr Cenz at the club’s entrance. Visitors can scan the mural with the W1 Curates smartphone app to reveal an augmented-reality animation. Inside, works include two sculptures by British graphic designer and album cover artist KidEight—known for collaborations with Gucci Mane, Fabolous, 2 Chainz, and French Montana—and a six-foot green

gummy bear by American street artist WhIsBe.

But CJ Burnett, chief revenue officer at Compass Mining, told Decrypt that the company believed that the environment was favorable for remaining focused on mining.

Stocks account for nearly 70% of all deployed tokens, followed by exchange-traded funds (ETFs) at about 24%, with smaller allocations to commodities, crypto ETFs and US Treasurys.

Michael Saylor's Strategy experienced a similar "boom-and-bust cycle in its net asset value," which has resulted in a slowdown in Bitcoin purchases, they noted.

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