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In contrast, in-kind redemptions allow funds to transfer Bitcoin itself, thereby avoiding the taxable event and shielding investors from collective capital gains burdens, Hiesboeck said.

Onchain data from the first week of Algorand's "Algorand" campaign shows 34,646 participants generated 287,418 transactions, serving as a stress test that displayed the network's performance.

Ether's price action over the past 14 days has led to the formation of a bear flag pattern on the 12-hour chart, as shown in the figure below. The price dropped

below the lower boundary of the flag at \$4,000 on Tuesday, signaling the start of a significant breakdown.

Challenger Troy Johnson took a more nuanced stance, acknowledging concerns while remaining open to future consideration.

“You should subtract from that number whatever the size of your Ocean investment was,” Wertheimer said of Dorsey’s philanthropic contributions. “Sadly, that capital is being actively deployed to slow down development.”

Yet by value, Bitcoin accounts for a smaller share of local portfolios, with the average BTC balance at AU\$17,409, well below the global average of AU\$29,830.

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