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FalconX said Wednesday it agreed to acquire Swiss crypto exchange-traded product issuer 21Shares, bringing one of the sector's largest asset managers under its institutional brokerage platform.

During the same meeting, the company announced it had acquired 1,009 BTC for approximately \$112.2 million, bringing its treasury to exactly 20,000 Bitcoin. At current prices, the BTC stockpile is worth roughly \$2.2 billion.

Jonathan Morgan, the lead crypto analyst at trading app Stocktwits, added that this is likely the result of "mechanical selling" from traders who simply buy and sell

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based on the expectation of a four-year cycle.

Related: 'Keep pace' or fall behind: CryptoUK says US-aligned rules key to UK crypto revival

The impact of the GENIUS Act has been dramatic.

As crypto prices slide on Thursday morning, odds are shifting on Myriad's prediction markets as predictors sway odds in favor of lower price targets for Solana and Bitcoin. Over \$40,000 has been put up against predictions on the major crypto assets' next moves.

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