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Surprisingly, the company added that retail long positioning is inversely correlated with price, at -0.86 for ETH, implying that as retail longs reach extreme highs, the likelihood of a reversal grows.

As crypto treasury firms have proliferated on Wall Street, Galaxy said that it's benefiting, with those firms parking \$4.5 billion in assets at Galaxy. The firm said, as a result of that activity, that Galaxy expects around \$40 million in annual recurring fees.

Strategy notched its third smallest Bitcoin purchase of the year, disclosing that it had spent \$18.8 million on 168 Bitcoin last week, according to a Monday press

release.

“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.”

The company has since closed its Minnesota headquarters, suspended most of its global services, and begun winding down its operations.

“Floki is back on the job as X CEO,” Musk posted on Monday, with an AI-generated video of a Shiba Inu dog saying, “Numbers, numbers, numbers, is this working? Yay.”

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