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Butterfill said that Bitcoin's "correction, and the subsequent liquidity cascades seen a week ago," are still reverberating through the industry, prompting some crypto-natives to further liquidate, adding that crypto market sentiment was generally bearish.

Neither World Liberty nor Justin Sun immediately responded to a request for comment from Decrypt.

DAT crypto holdings continue to surge. Source: Coinbase

More advanced traders may be inclined to consider selling covered calls. Covered calls benefit from overbought, parabolic rallies—if the rally stalls, you keep the premium; if price indeed explodes, your gains are capped but protected from a sudden selloff.

The deal is expected to generate a total cumulative revenue of over \$3.5 billion for the world's largest Bitcoin mining firm, during the initial 12-year terms of the contracts, Cointelegraph reported.

Many countries previously shifted their debt issuance to short-term maturities, leading to a global increase in long-term government bond yields, Brooks noted in a subsequent tweet, “a move that may be coming back to haunt us.”

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