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Comprehensive Guide to avax binance us

While Bitcoin was already struggling after the collapse of the ICO bubble, its sharp drop on Feb. 6 closely coincided with Kobayashi's major sell-off. Kobayashi denied that his Mt. Gox liquidations deepened the decline, but his actions drew criticism from market observers.

However, BTC continued to struggle near \$105,000, not benefiting from improved risk appetite after regional lenders delivered stronger-than-expected earnings, easing fears of a wider credit contagion.

A recent US Securities and Exchange Commission (SEC) rule change has accelerated this transition. The adjustment allows for "in-kind" creations and

redemptions in spot Bitcoin ETFs, enabling authorized participants to exchange Bitcoin directly for ETF shares without requiring a taxable sale.

“The in-kind mechanism makes the ETF structure more tax-efficient for long-term holders by reducing the need for the fund to sell assets, thereby preventing the unwelcome distribution of capital gains to investors,” he wrote.

For traders and builders alike, the real alpha will come from understanding how value migrates between these worlds. The Stripe Tempo news signals that the base layer is now strategic real estate. And in markets, whoever controls the rails eventually controls the margins.

CoinShares said Monday that last Friday’s panic led to only \$159 million in outflows, even as \$20 billion in positions were liquidated across exchanges. The resilience helped push total inflows for 2025 to \$48.7 billion, already surpassing last year’s total.

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