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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.

Offering tokenized stocks has become a point of focus for many U.S.-based crypto companies. Crypto exchange Coinbase has said it wants to tokenize stocks since before its IPO and recently renewed the push. Trading platform Robinhood made waves in early July when its tokenized stock offerings included private companies—namely OpenAI and SpaceX.

Last week's surge in the stablecoin market cap to \$300 billion and the release of \$1 billion in frozen funds from the defunct exchange FTX were key drivers, Stephen Gregory, founder of crypto trading platform Vtrader, told Decrypt.

The acquisition is made in partnership with Brag House Holdings, House of Doge's publicly traded merger partner that will help the firm soon go public via a reverse merger.

The second-largest crypto by market capitalization has seen perpetual open interest decline by 2% from \$24.6 billion to \$24.1 billion since September 1, according to Coinalyze. Bitcoin's bullish outlook in the same period, however, is bullish, accompanied by growing open interest.

This surge in activity also served as a real-world stress test for the Algorand blockchain. With tens of thousands of participants generating nearly 300,000 transactions, the network maintained its performance. Users experienced the platform's "low fees, instant transaction finality and zero transaction failures" firsthand.

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