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FalconX and 21Shares did not immediately respond to Decrypt's request for further comment.

“This doesn’t mean the end of alt season,” said Gregory, though he issued a note of caution. While a rotation into altcoins is still on the table, Gregory believes that Bitcoin's declining bullish momentum may lead to a “bear trap that could flush out more leverage” before the market resumes its ascent.

Did you know? Etherscan’s Gas Tracker gained popularity during the DeFi boom. By displaying real-time transaction fees, it helped users plan their swaps and NFT mints more strategically to avoid overpaying.

Launched by Grayscale Investments, one of the largest digital asset managers, this staking-enabled exchange-traded product (ETP) signals a new phase in crypto's maturation and integration with traditional finance. It's more than a fund; it's a bridge providing traditional investors a regulated pathway to tap into the growth potential of crypto staking.

The relative strength index or RSI also dropped to its lowest level, matching April's low value of 34, following which BTC started to recover in the charts.

Railbird is a Commodity Futures Trading Commission-regulated predictions market platform, which DraftKings acquired for an undisclosed amount on Tuesday.

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