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This happened as the "fear" sentiment gripped markets, with nearly \$230 billion in value erased in a single day.

On Monday, Musk shared a post saying that Floki, his pet Shiba Inu dog, was "back on the job" as the CEO of X. The post was accompanied by an Al-generated video of his dog sitting at a desk, donning a tie and glasses, saying "Numbers, numbers, numbers, numbers, ls this working? Yay."

Ay explained that current funding levels between 0.01%–0.03% indicated a healthy mid-phase uptrend, far below overheated bull-phase levels of 0.1%–0.2% seen in

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2021. The analyst added that moderate leverage and improving spot demand could set the stage for a renewed rally toward \$4,500–\$5,000, while any sudden surge in funding above 0.05% could mark overcrowded longs and trigger short-term pullbacks.

The US dollar is on track for its worst year since 1973, amid Bitcoin and gold hitting new all-time highs, according to investment analysts at The Kobeissi Letter.

Overall, Galaxy had \$9 billion in assets under management by the end of the third quarter, as well as \$7 billion in "assets under stake," which were earning blockchain rewards. The firm said its average loan book size increased to \$1.8 billion on increased client diversity.

"So as we move dollars onto the blockchain, which is stablecoins, we'll move stocks and real estate," he said.

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