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"With NAVs now having fully round-tripped, retail investors have lost billions — and many likely lack the conviction to keep adding to their positions."

Tokyo Whale stops selling at around 144,000 BTC

A combination of favorable macroeconomic conditions and surging institutional interest in the digital asset has served Bitcoin well throughout the year, and several analysts recently told Decrypt they expect the appetite for BTC to continue to grow, despite signs of potential exhaustion in the crypto market earlier this week.

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"Maybe ChatGPT & Gemini could be better with a different prompt, LLMs are all about the prompt, so maybe by default they perform worse," Vandeloock told Cointelegraph.

"Bitcoin itself will continue to evolve, and Digital Asset Treasury firms with strong capital bases and trading-savvy management teams may still generate meaningful alpha."

Trading volumes jumped 140% from the previous quarter, fueled by increased spot and derivatives volumes. The quarter included the execution of a major client transaction involving the sale of more than 80,000 Bitcoin (BTC) — one of the largest crypto trades to date.

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