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Bitcoin, Ethereum and XRP Bleed as Traders Weigh End of 4-Year Cycle

In contrast, in-kind redemptions allow funds to transfer Bitcoin itself, thereby avoiding the taxable event and shielding investors from collective capital gains burdens, Hiesboeck said.

He compared crypto to past financial disasters such as Orange County bankruptcy and Enron, calling it "opaque" and saying "it has no place in a pension system."

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The union criticized the creation, saying that it "has no life experience to draw from, no emotion."

Indeed, OpenSats received a \$21 million donation from Dorsey's Start Small initiative in 2024. The tech billionaire has been an outspoken advocate for decentralized technology and censorship resistance for years, and one of the most famous Bitcoin backers around.

Now for the cold shower. Parabolic advances are beautiful until they're not. They require ever-increasing buying pressure to maintain trajectory, and when that pressure falters, gravity takes over with a vengeance.

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