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The in-kind structure provides a tax advantage. In a traditional "cash" ETF, funds must sell assets to meet redemptions, which triggers capital gains that are passed on to shareholders.

The measured target from the flagpole's height comes to be around \$3,120, about a 20% drop from the current price.

Huobi founder Li Lin wants some of that alpha and has reportedly raised about \$1 billion as part of a strategy to invest in an Ether treasury.

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But not this time. Analysts at the British multinational bank Standard Chartered, who have long been bullish on Bitcoin, don't think it stops here either. Geoff Kendrick, the bank's global head of digital assets, said in an investor note published Friday that he expects the price of Bitcoin to reach at least \$135,000 in the near term and top \$200,000 before the end of the year.

The Crypto Fear & Greed Index. Source: Alternative.me

Experts highlight a stark divergence between Ethereum's bearish options activity and bullish institutional inflows.

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