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The move fits into a growing corporate trend of bringing Bitcoin onto balance sheets through structured vehicles funded primarily through convertible notes, following the digital asset treasury playbook pioneered by Strategy, formerly known as MicroStrategy.

Select McDonald's outlets in crypto-hot zones accept Bitcoin through payment apps, enabling fast food payments with digital dollars.

Sean Dawson, head of research at Derive, told Decrypt the bearish hedging is concentrated on specific price targets and timeframes.

Musk is well known for pumping the value of O.G. meme coin Dogecoin with his comments, but his social media posts have also moved the needle for Floki in the past.

“We have received a large amount of incoming enquiries from some of crypto's biggest brands, but it's super important for us to be selective in order to maintain the premium feel of Rekt,” Rekt Brands co-founder and CEO Ovie Faruq told Decrypt.

Also, not every coin came from the market; geothermal mining reportedly added around 474 BTC over three years (small in energy terms, but still additive).

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