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Crypto needs VCs “for now” to bridge global capital gap, Lubin says

Major Asian stock exchanges are rejecting firms pivoting into digital-asset treasuries, a clampdown experts say is needed to prevent markets from being exposed to “severe volatility risks.”

Much remains unclear about the Bitcoin associated with Chen and Prince Holding. The \$14 billion haul of BTC now in the U.S. government’s possession were recently determined by Arkham to have been the same funds allegedly stolen from LuBian, a Chinese mining pool, in 2020.

At the time of writing, Mt. Gox wallets still hold about 34,689 BTC worth roughly \$3.9 billion, awaiting distribution.

That said, Miller cautioned against making generalizations. "It's always a bit dangerous to try to extrapolate things like user intentions from the cold data of average wallet analysis," he said.

A key technical signal to watch is the 200-day exponential moving average (EMAs), which BTC has held for nearly six months. In the previous cycle, it maintained this trend from October 2024 to March 2024 before briefly losing it during consolidation. This time, the trendline has held from April to October 2025, with the price possibly losing the trendline in the coming days.

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