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Token unlocks in 90 days, concentration >40% in top five wallets, no third-party audit, unverifiable team IDs. Any hit moves the ticker to “manual deep-dive.”

“Translation: let’s print money to hand out to folks to help with food and energy costs,” said Hayes in a Tuesday X post, adding that this dynamic may see Bitcoin rise to \$1 million, while triggering a rise in the Japanese yen.

Hayes previously predicted that the Bank of Japan’s pivot to quantitative easing (QE) may be the next significant catalyst for Bitcoin and risk assets.

In between are the hybrids, those L1s that want to be open enough to attract the crypto-native crowd but structured enough to keep institutions comfortable. This middle ground is where some of the most interesting battles will be fought — because it's the one place both sides might meet.

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