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Among major layer-1 tokens, he singled out Solana for its standout potential. "Solana remains one of the most interesting assets among major altcoins," Verbitskii noted, citing its strong fundamentals. "If the current market momentum holds, a move toward the \$300 to \$400 range by year-end looks realistic."

How to read: A steep "pole" followed by a short consolidation suggests that the trend is likely to resume. These patterns are bullish in uptrends and bearish in downtrends. Traders often enter on a pullback within the flag or pennant to improve risk-reward.

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Sumit Roy, senior ETF analyst for ETF.com, told Decrypt that traders may not be finished unwinding their positions, although prices could also rally.

Newsmax joins the Trump-backed Trump Media as media companies with digital asset reserves plans. Earlier this year, Trump Media bought \$2 billion worth of Bitcoin and related securities, placing it inside the top 10 largest publicly traded Bitcoin holders.

"The in-kind mechanism makes the ETF structure more tax-efficient for long-term holders by reducing the need for the fund to sell assets, thereby preventing the unwelcome distribution of capital gains to investors," he wrote.

According to the Director of Global Macro at Fidelity, Jurrien Timmer, the recent pullback resembled the late-1990s "super bull" phase, when speculative assets saw sharp but temporary drawdowns before surging higher again.

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