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To some analysts, this inverse behavior suggests that the Bitcoin price is bottoming.

These are the advocates now of a code-is-law ethos, those who think freedom from restraint will advantage them precisely because it is asymmetric. They disproportionately wish to pursue activities that society censures, so a less powerful social conscience disproportionately benefits them.

The shakeout has also separated the real operators from marketing machines. The firms that survive this transition will be battle-tested, well-capitalized, and equipped to generate consistent returns, creating a new category of Bitcoin asset managers.

Speaking at the National Association for Business Economics conference, Powell said the Fed may soon stop its “quantitative tightening” process, noting that reserves are “somewhat above the level” consistent with ample liquidity.

Treasury and corporate holdings

House of Doge was founded earlier this year to help grow mainstream awareness and adoption of the world’s biggest meme coin. Since that time, the firm has collaborated with publicly traded CleanCore on a DOGE treasury chaired by Alex Spiro, the personal lawyer of DOGE-friendly billionaire entrepreneur, Elon Musk.

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