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"We have seen crypto firms react positively to our financial promotions rules and regulations; however, where we still see poor practices, we will not hesitate to take action where firms appear to be breaching our rules."

It added that there was a "meaningful divergence" of opinion regarding where we are in the market cycle, with 45% of institutions believing markets are in the late stages of the bull run, compared to just 27% of non-institutions.

Bitcoin ETFs, first approved by the SEC in January 2024 after more than a decade of denials, allow investors to gain exposure to BTC without the need to buy, hold,

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and store Bitcoin directly, avoiding the complexity of crypto exchanges and wallets. BlackRock's Bitcoin ETF alone now holds over \$83 billion in assets under management.

Polymarket recently reclaimed market leadership from Kalshi after trailing for eight weeks, posting \$1 billion in weekly volume against Kalshi's \$950 million.

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

Gold, Bitcoin Price, Inflation

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