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"This facilitated capital inflows to Bitcoin, pushing its dominance close to 60%," Gregory noted.

Adding fuel to the rally, Kazakhstan's newly launched Alem Crypto Fund made BNB its first national reserve asset this week, providing institutional legitimacy at the nation-state level. Meanwhile, BNB Chain posted record Q3 growth with DEX volume surging 185% to \$37.1 billion, driven by the Aster DEX generating over \$29 million in daily fees.

Once a coin passes the quick screen, the next step is to dig into the data that tells you whether a project has staying power or is just another short-lived pump.

There have been symbolic top-ups. On “Bitcoin Day” in September 2025, Bukele announced a 21-BTC purchase, taking disclosed reserves to about 6,313 BTC.

Jonathan Gould, head of the Office of the Comptroller of the Currency, told attendees at the American Bankers Association Annual Convention in Charlotte on Monday that any material deposit flight "would not happen in unnoticed fashion" and "would not happen overnight."

Lee stated that many DATs are trading below their net asset value (NAV), or the worth of their underlying crypto holdings. “If that’s not already a bubble burst... How would that bubble burst?” he told Fortune on Thursday.

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