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Beyond these giants, e-commerce platforms like Shopify have democratized the use of digital currency by making it simple for millions of small and medium-sized businesses to include a cryptocurrency checkout option.

The funds moved today by wallets tied to Prince Holding are separate from the \$14 billion worth of BTC currently in the U.S. government's possession. They are other funds in the organization's possession, which Arkham suggested may have been moved to obfuscate connections to wallets now sanctioned by the United States.

"At the same time, various traditional managers are expanding their digital-asset footprint, including tokenized securities in BlackRock's case," he added.

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DeFi and retail among contributors

Funding (perpetuals): Perpetual futures don't expire, so exchanges use periodic funding payments between longs and shorts to keep prices aligned with the spot market. When funding turns strongly positive, longs pay shorts — typically a sign of crowded long positioning. Deeply negative funding indicates the opposite: crowded shorts. Extreme readings often precede mean-reverting moves.

CleanSpark's strategic pivot comes as the post-Bitcoin-halving pressure is driving mining companies to explore new sources of revenue.

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