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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, Ethereum and XRP Bleed as Traders Weigh End of 4-Year Cycle

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The company has since closed its Minnesota headquarters, suspended most of its global services, and begun winding down its operations.

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