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Grayscale staked 32,000 ETH (about \$150 million) a day after it enabled staking for its Ether ETPs, making it the first US crypto fund issuer to offer staking-based passive income via US-listed spot products.

The flippening has been an ongoing debate for years

"Most respondents are bullish on Bitcoin," David Duong, head of research at Coinbase Institutional, wrote in a research report titled "Navigating Uncertainty."

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Bitcoin: Apparent demand and bull-bear market cycle indicator. Source: CryptoQuant

The open banking framework, first proposed in 2022 under former U.S. President Joe Biden and finalized on October 22, 2024, allows consumers to securely share financial data with third-party apps through APIs (application programming interfaces).

According to the Director of Global Macro at Fidelity, Jurrien Timmer, the recent pullback resembled the late-1990s "super bull" phase, when speculative assets saw sharp but temporary drawdowns before surging higher again.

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