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For analyst Alex Wacy, gold's pullback is similar to its 2020 peak that coincided with a local Bitcoin bottom. The question now is whether gold will once again mark the bullish reversal for BTC.

Bitcoin and the U.S. Source: Decrypt/Shutterstock

While the funding round marks a significant early win for Tempo—a layer-1 blockchain that will support payment processor Stripe's aggressive push into crypto—it was not the biggest news about the project that rocked Crypto Twitter on Friday.

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"The in-kind mechanism makes the ETF structure more tax-efficient for long-term holders by reducing the need for the fund to sell assets, thereby preventing the unwelcome distribution of capital gains to investors," he wrote.

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