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Retail ETH longs dominate futures market, but carry a contrarian outlook

The milestone market cap peak means that gold is now 14.5 times larger than Bitcoin's market capitalization, which is around \$2.1 trillion.

Haines said other backers include Gabriel Shapiro, CEO and founder of MetaLeX, an advisory on crypto governance; Anil Lulla, CEO of Delphi Digital, a crypto research firm; and Solana-based automated market maker DeFiTuna.

"If banks had the ability to filter third parties, they could block data sharing with crypto exchanges, which would hinder fiat-to-crypto conversions," Kadan

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Stadelmann, Chief Technology Officer at Komodo Platform, told Decrypt. It would also devastate stablecoin markets by hampering their liquidity."

Did you know? The crypto market regularly sees \$1 billion in daily liquidations during sharp swings.

Putting gold on track for its largest two-day decline since 2013, the 8% drop has sparked panic among investors who had turned to the metal as a hedge against inflation and market volatility after its 60% surge earlier in 2022.

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