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Addressing the reasons behind the dip, Stahel pointed to the growing fear of missing out (FOMO), as "gold frenzy" momentum built up amid investors increasingly seeking exposure to gold equity, physical gold bars and tokenized gold.

And users on Myriad, a prediction market owned by Decrypt parent company Dastan, have overwhelmingly agreed with them. Before the market closed yesterday afternoon, odds had tipped entirely in favor of WLFI seeing a red candle within its first 69 hours of trading.

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By Monday, Bitcoin rebounded to around \$115,000, almost erasing the weekend losses. Hougan said the rapid recovery indicates the strength of blockchain infrastructure. "The damage was contained to individual investors," he added, noting that no major institutions collapsed during the event.

Did you know? Etherscan's Gas Tracker gained popularity during the DeFi boom. By displaying real-time transaction fees, it helped users plan their swaps and NFT mints more strategically to avoid overpaying.

Bitcoin ETFs, first approved by the SEC in January 2024 after more than a decade of denials, allow investors to gain exposure to BTC without the need to buy, hold, and store Bitcoin directly, avoiding the complexity of crypto exchanges and wallets. BlackRock's Bitcoin ETF alone now holds over \$83 billion in assets under management.

The transaction, which the group says will improve its balance sheet, adds a yield-bearing Bitcoin instrument to its treasury at a time when broader crypto markets remain volatile.

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