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DAT bubble bursting?

As Cointelegraph reported, the bull market was also reflected in exchange-traded products, with BlackRock noting that its Bitcoin and Ether iShares funds contributed positively to quarterly earnings, driven by strong investor inflows and fee income.

CalPERS holds 410,596 Strategy shares valued at \$165.9 million according to its Q2 13F filing, giving the pension system substantial indirect Bitcoin exposure through the company.

The price of Bitcoin soared to a new record high during Asia trading hours on nearly \$50 billion in trading volume over the last 24 hours, per data from CoinGecko. As bullish traders piled in pushing the price upward, almost \$100 million in short positions were liquidated in just one hour, according to CoinGlass. More than \$200 million in BTC shorts were turned into forced buyers in the last 24 hours.

The exchange lost around 650,000 BTC in thefts that went undetected from 2011 until its 2014 collapse, while about 200,000 BTC was later found in an old-format wallet. Those coins became the foundation for creditor repayments overseen by court-appointed trustee Nobuaki Kobayashi.

In response, Bitcoin has bounced 3% over the last two days, showing a slight bullish skew and currently trades around \$110,000, CoinGecko data shows.

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