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Strategy traded at a 1.21x premium to its Bitcoin holdings on Monday, according to Bitcoin Treasuries, which tracks mNAV, or multiple-to-net asset value. The metric has emerged as an informal yet popular standard for assessing Bitcoin treasury firms.

“Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71,” Lee said in an interview with ARK Invest CEO Cathie Wood on Thursday.

Ethereum could eventually surpass Bitcoin’s market share in a similar manner to how US equities overtook gold 54 years ago, when the US abandoned the gold

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standard, according to BitMine chair Tom Lee.

One of the most recent notable plays includes the incubation of a competing layer-1 blockchain, Tempo, in partnership with fintech giant Stripe.

At the network level, institutional staking could enhance security and protocol stability. However, it may spark concerns about centralization if large funds dominate validator roles. This could affect yields and governance balance. Grayscale's staking-enabled ETPs will shape upcoming funds, influencing standards for transparency, risk disclosures, taxation and investor safeguards.

"This is a first step in bringing the spirit of Dogecoin directly into the fabric of the world's game," he added.

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