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The continued aggressive accumulation of Ether occurs despite Lee's opinion that the digital asset treasury bubble may have burst.

Speaking on the derivatives market, crypto analyst Pelin Ay offered a more nuanced view of the market's structure, noting that funding rates remain positive but restrained, signaling a market dominated by longs but not yet euphoric.

The NAV normalization has created a rare entry point for smart investors. Companies now trading at or below NAV offer pure Bitcoin exposure with optionality on future alpha generation and upside from any trading profits.

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The shift shows that while investors expect the market to remain contained, they are hedging against the risk of a sudden drop.

Bagwork is a Pump.fun meme coin launched by a pair of unnamed youngsters, who livestream goofy stunts to try and pump the price. On Wednesday, one of the devs ran onto the field during a Los Angeles Dodgers baseball game, and hours after the Martyn incident, the other dev shaved their head on-stream. They say they'll be streaming every day for the next two weeks, attempting to create viral moments every day.

"Bitcoin was easy because it's the gold standard for crypto," the continued. "We believe Trump coin is undervalued, considering that it's the coin backed by the President of the United States, who is not only popular in the United States but a global figure respected and followed all over the world."

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