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The 90th percentile for ETH longs suggested that retail sentiment is heavily skewed toward optimism (i.e., expecting prices to rise). Historically, extreme retail positioning, especially when it reaches outlier territory (e.g., 90th percentile), can act as a contrarian indicator.

— Senator Cynthia Lummis (@SenLummis) October 21, 2025

Three times leveraged funds are far rarer, with many observers of the space doubting that issuers would try to introduce more of these products, which can become a bad bet if the underlying asset veers in an unexpected direction. The prospectus itself warns repeatedly that the various funds proposed may not be

right for all investors.

After the acquisition closes, 21Shares will continue operating independently under CEO Russell Barlow. FalconX said the move aligns with its broader 2025 expansion push in trading, asset management, and market infrastructure, following earlier deals for Arbelos Markets and Monarq Asset Management.

People have always looked to frontiers for freedom. That is because societies are, fundamentally, structures that organize violence to contain the desires of individuals in favor of the priorities of those in power. Generally, this has at least some pro-social qualities: Police have a privileged role as monopolists of violence so that we can buy deodorant at Walgreens without ringing a bell for an attendant. But that does not change what it is.

Dalio said cryptocurrencies resemble hard currencies, partly due to their so-called tokenomics. Bitcoin's total supply, for example, is capped at 21 million, while the government can theoretically print an unlimited amount of money.

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