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Trust companies, for example—which custody crypto assets—may not be considered legally eligible for "skinny" master accounts, given their current inability to receive deposits, Long warned.

The most significant breakthroughs in DeFi happened because anyone could plug into anyone else's contracts without asking permission. That's harder to do in a corporate-controlled L1 with guardrails. If you can offer true composability, you'll attract the builders they can't.

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For beginners, the market can feel overwhelming, but once you learn how to read crypto charts, the chaos starts to make sense.

Ether's spot volume delta. Source: Glassnode

Analysts at CryptoQuant said the data suggested an orderly market reset rather than a panic-driven collapse. Of the \$14 billion wiped from open interest, roughly 93% represented controlled deleveraging, and only \$1 billion in Bitcoin longs were liquidated.

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