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The US dollar is on track for its worst year since 1973, amid Bitcoin and gold hitting new all-time highs, according to investment analysts at The Kobeissi Letter.

Woo concluded that markets are speculative, meaning they price in future events, including M2 money supply. "Either BTC is saying to the global markets the top is in, or BTC is going to catch up," he said.

Ondo Finance, a decentralized finance-focused asset manager and tech firm, has rolled out tokenized versions of more than 100 U.S.-listed stocks, ETFs, and other

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equities on Ethereum.

"The conventional wisdom was that the SEC was only going to allow 2X leverage going forward, but these filings suggest that it may be willing to allow more volatile products to hit the market," Roy wrote. "If they launch, these would be extremely risky funds designed for the most aggressive short-term traders."

FalconX said Wednesday it agreed to acquire Swiss crypto exchange-traded product issuer 21Shares, bringing one of the sector's largest asset managers under its institutional brokerage platform.

That said, Miller cautioned against making generalizations. "It's always a bit dangerous to try to extrapolate things like user intentions from the cold data of average wallet analysis," he said.

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