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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.

The private placement serves both as a financing mechanism and a tool for digital asset treasury management, providing immediate access to fresh capital and enabling Zeta to raise funds faster with less overhead on regulatory compliance.

"No Kings" protests sweep the US

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Sean Dawson, head of research at Derive, told Decrypt the bearish hedging is concentrated on specific price targets and timeframes.

FCA publishes roadmap for crypto regulations. Source: UK FCA

During a Senate Finance Committee hearing earlier this month, lawmakers debated whether everyday crypto payments should trigger capital gains tax and how to fairly classify income generated from staking services. Coinbase's vice president of tax, Lawrence Zlatkin, urged Congress to adopt a de minimis exemption for crypto transactions under \$300.

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