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Kobayashi didn't help either by continuing to sell off Mt. Gox's Bitcoin. About 24,658 BTC was sold from April 27 to May 11, decreasing the exchange's holdings to 141,686. The first major sale on April 27 was for about 15,000 BTC. Bitcoin had a sharp drop on April 25 to 26 but rebounded on April 27 before having a small rally to Q2 2018's top of nearly \$10,000. The second major sale by Kobayashi on May 11 coincided again with its fall from the top.

OpenAI's ChatGPT-5 slipped to last place, with an over 66% loss, taking its initial account value of \$10,000 to just \$3,453 at the time of writing.

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"Floki is back on the job as X CEO," Musk posted on Monday, with an AI-generated video of a Shiba Inu dog saying, "Numbers, numbers, numbers, is this working? Yay."

"I'm very wary of hyper-sensitive investments like crypto," he said, but added he wouldn't "close the door entirely on it."

While Bitcoin was already struggling after the collapse of the ICO bubble, its sharp drop on Feb. 6 closely coincided with Kobayashi's major sell-off. Kobayashi denied that his Mt. Gox liquidations deepened the decline, but his actions drew criticism from market observers.

Bitcoin ETFs, first approved by the SEC in January 2024 after more than a decade of denials, allow investors to gain exposure to BTC without the need to buy, hold, and store Bitcoin directly, avoiding the complexity of crypto exchanges and wallets. BlackRock's Bitcoin ETF alone now holds over \$83 billion in assets under management.

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