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Half of those polled said that BTC will maintain between \$100,000 and \$150,000 over the same time period. Half the users—who were polled between the end of July and August 10—told the exchange they intend to increase their Bitcoin holdings.

App-specific layer-1 chains that must build out their own validator set suffer from centralization issues and could face increased legal liability, Mehta said.

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Milei has distanced himself from Libra, but crypto research firm Nansen said that traders lost \$251 million on it, leaving what Haines views as a novel canvas for fiction.

Miners typically rely on the price of Bitcoin to go up to cover costs but continued volatility for the asset has spurred some large miners to branch into high-powered computing.

There was a spike in early 2020 due to the pandemic-induced lockdowns, but it was an extremely short recession. Currently, there is no imminent recession threat, though elevated risk remains.

The transaction, which the group says will improve its balance sheet, adds a yield-bearing Bitcoin instrument to its treasury at a time when broader crypto markets remain volatile.

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