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Gold has more than doubled since the beginning of 2024. Source: TradingView

Funding (perpetuals): Perpetual futures don't expire, so exchanges use periodic funding payments between longs and shorts to keep prices aligned with the spot market. When funding turns strongly positive, longs pay shorts — typically a sign of crowded long positioning. Deeply negative funding indicates the opposite: crowded shorts. Extreme readings often precede mean-reverting moves.

High-end brands are also joining in: Gucci and Ralph Lauren have continued to expand their crypto payment options at select flagship stores, particularly for their

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more exclusive collections.

Many analysts believe that capital will rotate into Bitcoin, often referred to as digital gold, when the gold market cools.

The deal gives Ripple infrastructure to manage digital assets held in corporate treasuries, including stablecoins and tokenized deposits, which can be used to generate yield for clients, according to a Thursday announcement.

However, the next bear market will be defined by the business cycle, explained Woo. The last business cycle downturns that really took hold were 2008 and 2001, before crypto markets were invented, he said.

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