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With Bitcoin setting a then-record price of \$67,000 in November 2021 before declining in the months thereafter, that should mean that the cycle is soon coming to an end. And some traders may be betting on that outcome.

Gold, one of the oldest and most trusted stores of value, suffered a brutal sell-off in just 24 hours, wiping out trillions of dollars in market value, more than the entire value of Bitcoin.

Launched by Grayscale Investments, one of the largest digital asset managers, this staking-enabled exchange-traded product (ETP) signals a new phase in

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crypto's maturation and integration with traditional finance. It's more than a fund; it's a bridge providing traditional investors a regulated pathway to tap into the growth potential of crypto staking.

A key technical signal to watch is the 200-day exponential moving average (EMAs), which BTC has held for nearly six months. In the previous cycle, it maintained this trend from October 2024 to March 2024 before briefly losing it during consolidation. This time, the trendline has held from April to October 2025, with the price possibly losing the trendline in the coming days.

The move resembles those made by Northern European countries like Norway or Sweden, Nic Puckrin, crypto analyst and co-founder of The Coin Bureau, told Decrypt. While those were not explicit bans, he said, "the removal of previous advantages essentially made mining unviable."

Crypto leaders and lawmakers meet

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