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Comprehensive Guide to local binance

Butterfill said that Bitcoin's "correction, and the subsequent liquidity cascades seen a week ago," are still reverberating through the industry, prompting some crypto-natives to further liquidate, adding that crypto market sentiment was generally bearish.

"They conjured billions in paper wealth by issuing shares far above their real Bitcoin value — until the illusion vanished," they continued.

Lee brings up the "Nixon Shock" to support Ethereum's argument

Yet by value, Bitcoin accounts for a smaller share of local portfolios, with the average BTC balance at AU\$17,409, well below the global average of AU\$29,830.

For years, the layer 1 conversation was dominated by Ethereum if you wanted composability and a broad developer base, Solana if you wanted speed and Cosmos if you wanted sovereignty. The choice of L1 felt like picking a trading venue, evaluating fees, liquidity and execution.

Grayscale has played a central role in the institutionalization of crypto. Founded in 2013, it has grown into one of the world's largest digital asset investment platforms, managing over \$35 billion in assets. It has now launched staking-enabled products that bring blockchain yield mechanics into Wall Street's traditional framework.

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