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"If I remember correctly, he went on a rampage posting several 'Floki as X CEO' tweets and memes shortly after, and was even excitedly talking about how it's cool that his dog was running Twitter on mainstream TV," pseudonymous trader Bonk Guy wrote on X. "[It] would be ironic if we get a repeat! Time is a flat circle, as they say."

Haines said other backers include Gabriel Shapiro, CEO and founder of MetaLeX, an advisory on crypto governance; Anil Lulla, CEO of Delphi Digital, a crypto research firm; and Solana-based automated market maker DeFiTuna.

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Despite the mixed technical setup, retail traders appeared to be betting aggressively on further upside. Data from trading resource Hyblock Capital outlined Ether's True Retail Accounts (TRAs) long percentage has reached the 90th percentile, one of the highest levels across major crypto assets. Hyblock said,

Ethereum co-founder and Consensys founder Joseph Lubin highlighted the importance of venture capital (VC) funding for the development of the world's largest smart contract network, despite industry concerns over the influence of investment funds on Ethereum.

Bitcoin hints at "generational bottom" as gold dips

Spot Bitcoin ETFs see fourth day of outflows. Source: SoSoValue

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