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In this scenario, BNB would trade sideways for weeks before attempting another leg higher. The conservative year-end target becomes \$900-1000 rather than \$2,000—still excellent 200% yearly returns.

Since its debut, the group has focused on shock value and provocation to market the token.

The milestone is expected to redefine the protocol's economic and technical architecture, introducing a modular "hub and spoke" design.

Analysts at CryptoQuant said the data suggested an orderly market reset rather than a panic-driven collapse. Of the \$14 billion wiped from open interest, roughly 93% represented controlled deleveraging, and only \$1 billion in Bitcoin longs were liquidated.

Miller attempted to reconcile this apparent contradiction, saying "investing in a business that's working with Bitcoin transactions is a very different game than direct investment in buying Bitcoin."

June, Hut 8 received a \$150 million investment from tech-focused investment manager Coatue Management, to help the company "capitalize" on the growing demand for AI computing power.

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