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Yarlagadda noted that crypto exchange-traded products are expected to "open new channels for investor participation through regulated, familiar structures," citing his company's work in building an "institutional backbone" for trading, derivatives, and credit.

That is, of course, if you trust that the planets will align and the trend will remain valid until new year's eve.

"Most respondents are bullish on Bitcoin," David Duong, head of research at Coinbase Institutional, wrote in a research report titled "Navigating Uncertainty."

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The earlier plan positioned the token as significantly underpriced relative to its fundamentals.

The shakeout has also separated the real operators from marketing machines. The firms that survive this transition will be battle-tested, well-capitalized, and equipped to generate consistent returns, creating a new category of Bitcoin asset managers.

The National Bureau of Economic Research (NBER) tracks four main indicators to identify recessions: employment, personal income, industrial production and retail sales.

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