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Despite the short-term uncertainty over capital rotation, the overall market sentiment remains positive. "It is a very good time for the markets, and is likely going to remain that way for the short-term foreseeable future," Le Shi, managing director at algorithmic trading and market-making firm Auros, told Decrypt in an interview during Token2049 in Singapore last week.

Have retail investors "given up" on Bitcoin?

On Tuesday, a coalition of fintech and crypto trade groups, including the Blockchain Association and Crypto Council for Innovation, submitted their own letter urging the CFPB to affirm, "Americans own their financial data, not big

banks."

House of Doge, the commercial arm of the Dogecoin Foundation (DOGE), announced Monday that it has acquired a majority equity stake in European soccer club U.S. Triestina Calcio 1918.

That said, Miller cautioned against making generalizations. "It's always a bit dangerous to try to extrapolate things like user intentions from the cold data of average wallet analysis," he said.

The continued aggressive accumulation of Ether occurs despite Lee's opinion that the digital asset treasury bubble may have burst.

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