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Favorable setup for Bitcoin

Kobayashi's first major round of Bitcoin sales took place between September 2017 and March 2018, with blockchain data indicating that the largest offloading occurred on Feb. 6. By mid-March, Mt. Gox's Bitcoin holdings had fallen to around 166,000, after Kobayashi disclosed the sale of 35,841 BTC for 38 billion Japanese yen (about \$360 million at the time).

Through the years, Musk has posted tweets, changed logos and made playful remarks that led to DOGE price pumps.

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As the first successful application of blockchain technology, cryptocurrencies have gone through more than ten years of development. From the initial Bitcoin to the current wide variety of tokens, the cryptocurrency market has experienced multiple booms and busts. Nevertheless, the ideas of decentralization and disintermediation represented by cryptocurrencies are profoundly influencing the traditional financial system. More and more institutional investors are beginning to pay attention to and participate in the cryptocurrency market, and governments of various countries are also actively exploring regulatory frameworks for cryptocurrencies to promote their healthy development.

This suggests that a price rebound may lack the momentum derived from consistent buying pressure, potentially leading to a deeper pullback.

Paradigm has invested widely across the market, covering anything from DeFi and NFTs to blockchain security, infrastructure and startups.

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