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That infrastructure is now being extended with their acquisition of 21Shares as a “natural next step” to strengthen market efficiency, Yarlagadda claimed, adding that the move is a “deliberate, long-term investment in building durable enterprise value across market cycles.”

In mid-2024, Bitcoin was in a far stronger position than during the Tokyo Whale era, still riding the momentum of the first batch of US spot Bitcoin exchange-traded funds. It was the middle of a bull rally that would eventually send Bitcoin past \$100,000 in December 2024.

Bull market has room to run

In a note shared with Cointelegraph, Bitunix analysts said the “political turmoil is not merely a clash between public sentiment and authority but a stress test of institutional confidence.”

Token unlocks in 90 days, concentration >40% in top five wallets, no third-party audit, unverifiable team IDs. Any hit moves the ticker to “manual deep-dive.”

He also thinks APIs face challenges such as a lack of standardization and regulatory fragmentation, which a guidance “outlining acceptable use cases” would solve by clearly showing “data privacy requirements and standards for interoperability — allowing firms to confidently adopt and integrate APIs into their programs.”

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