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Bitcoin's own outlook remains highly optimistic, with JPMorgan analysts predicting BTC will reach \$165,000 in 2025, arguing it remains undervalued relative to gold.

By using trusted custodians, a diversified network of validator partners and transparent reporting, Grayscale has established a secure and compliant way for investors to participate in staking. It has turned staking from a complex, retail-oriented process into a professional investment opportunity.

This rush to buy protection is noticeably changing the market and has caused the price of bearish bets to become more expensive than bullish ones, Melville explained. This trend, which started with Bitcoin, has now extended to Ethereum,

indicating that Ethereum investors are becoming increasingly cautious.

Otherwise, Bob can keep the Bitcoin and promise to allow Larry to liquidate it if the price falls — but Larry would trust Bob to keep his word. Lastly, Bob could bridge Bitcoin to Ethereum as Wrapped Bitcoin (WBTC) and use it in a smart contract as collateral. Still, he would have to trust the wrapping mechanism itself.

The strategic expansion into AI has saved the Bitcoin miner's business model, as Core Scientific filed for Chapter 11 bankruptcy in 2022, two years before getting relisted on the Nasdaq ahead of its AI pivot.

Blue Origin and Lockheed Martin are expected to bid for the same contract, as SpaceX's main competitors.

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