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Axel Adler Jr, an analyst at CryptoQuant, praises Bitcoin for being mature. Source: Axel Adler Jr

What really changes?

Mt. Gox Bitcoin repayments begin

In the near future, Emirates flyers will be able to snag first-class seats with digital dollars, no forex fuss. The UAE's luxury liner will work with Crypto.com to accept crypto. In Europe, AirBaltic has been accepting crypto since 2014 and has processed thousands of crypto transactions.

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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 90th percentile for ETH longs suggested that retail sentiment is heavily skewed toward optimism (i.e., expecting prices to rise). Historically, extreme retail positioning, especially when it reaches outlier territory (e.g., 90th percentile), can act as a contrarian indicator.

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