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In late 2022, the company disclosed it was among several firms affected by the collapse of FTX, with a portion of its assets trapped in the now defunct exchange.

Ether's spot volume delta. Source: Glassnode

He believes this outlook bodes well for a sustained rally through the year's end, noting that "historically, October through December are the most active and bullish months for Bitcoin."

"If we do get a Red September I would expect Metaplanet to lean into it, not step back," he told Decrypt. "They have said they will never sell, and CEO Simon

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Gerovich has repeated that point. Their acquisition cadence is programmatic. Even after the 25–30% drawdown in Q1, their buys did not slow."

DAT bubble bursting?

A high hash rate is important because it means more computing power is being used to keep the cryptocurrency's network secure. And the more computing power used, the harder it is for attackers to take control of more than 50% of the Bitcoin network.

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