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Analysts split over record crypto liquidation

“Bitcoin itself will continue to evolve, and Digital Asset Treasury firms with strong capital bases and trading-savvy management teams may still generate meaningful alpha.”

Lee, who oversees BitMine’s Ethereum accumulation strategy, suggested Ethereum could rise in the same way the US dollar rose to dominance after 1971, after US President Richard Nixon made the US dollar “fully synthetic” and no longer backed by gold.

The experts suggest not yet.

"As the UK crypto investor base is projected to approach 4 million over the next year, today's listing of exchange-traded products like iShares Bitcoin ETP unlock a securer gateway to digital assets through traditional investment platforms," the firm's EMEA head of global product Jane Sloan said, speaking to the FT.

Despite growing concerns over VC influence on the blockchain space, the industry still relies on traditional investment funds to attract more mainstream capital for sustained development.

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