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The milestone market cap peak means that gold is now 14.5 times larger than Bitcoin's market capitalization, which is around \$2.1 trillion.

Russia emerged as the leading crypto market in Chainalysis' latest European Crypto Adoption report, receiving \$376.3 billion in crypto between July 2024 and June 2025.

The UK's renewed scrutiny of crypto companies came amid regulators in the country easing rules by lifting the ban on crypto exchange-traded notes (ETNs) and publishing a roadmap for tokenized investment funds in a bid to remain

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competitive with crypto-friendly countries like the US.

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.

It's worth noting that Armbrust was mining at a time when Ethereum still relied on a proof-of-work system, which demanded significant computing power and energy use, before its transition to proof-of-stake in September 2022.

Funding (perpetuals): Perpetual futures don't expire, so exchanges use periodic funding payments between longs and shorts to keep prices aligned with the spot market. When funding turns strongly positive, longs pay shorts — typically a sign of crowded long positioning. Deeply negative funding indicates the opposite: crowded shorts. Extreme readings often precede mean-reverting moves.

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