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Mitchnick told Bloomberg that many early adopters now prefer the convenience of managing their holdings through established financial institutions while retaining exposure to Bitcoin's price movements.

House of Doge telegraphed its deeper move into sports, telling Decrypt last week that it intends to tokenize multiple elements of mainstream culture, starting with sports.

"I think that most fiat currencies, especially those with large debts, will have problems being effective storeholds of wealth and will go down in value relative to hard currencies," he said, pointing to parallels between the coming years and two

periods in the 20th century.

He said it's reasonable to expect the Financial Conduct Authority to "proceed deliberately" by monitoring market conduct and retail outcomes before "broadening issuer participation" and considering additional crypto assets "in close alignment with other major financial centres."

The acquisition of GTreasury marks Ripple's third acquisition in 2025, including the \$1.25 billion purchase of Hidden Road, a prime brokerage company, and stablecoin platform Rail. Both acquisitions highlight the growing relationship between traditional and digital finance.

Derivatives can reveal early clues. When perpetual funding turns deeply negative (shorts paying longs) into the dip, the short side is overcrowded, creating the perfect setup for a sharp reversal.

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