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The relative strength index is still below the 50 mark, suggesting that market conditions still favor the downside.

A Newsmax spokesperson told Decrypt that the purchases will be made from its capital funds, and that the company was inspired by other movers in the treasury space.

But one token stands out: BNB, formerly known as Binance Coin, is up 24% in the past month and flashing technical signals that suggest either a moonshot to \$2,000 or a face-melting correction is imminent.

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Source: Brad Garlinghouse

Source: Shayne Coplan

Still, the partnership opens a way for institutions to “transform idle BTC from a passive store of value into a dynamic, flexible on-chain asset,” that users could, in turn, engage with for yield-generating opportunities, Ryan Chow, CEO of Solv Protocol, told Decrypt.

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