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He touted BTC as one of the hard money assets that can save the ailing economy, meaning the prices of gold and BTC will continue to rise in the face of currency inflation as individuals and businesses adopt BTC to protect purchasing power.

Surprisingly, the company added that retail long positioning is inversely correlated with price, at -0.86 for ETH, implying that as retail longs reach extreme highs, the likelihood of a reversal grows.

Meanwhile, analysts are divided over Friday's record crypto market liquidation. Some have accused major market makers of orchestrating a coordinated sell-off,

while others have called it a natural deleveraging event.

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The gallery launch will include talks by W1 Curates, Seedphrase, Farokh—president and co-founder of Decrypt's parent company DASTAN, Bitcoin historian and artist Smashtoshi, and artist Trevor Jones, followed by a DJ set in the Wild Corner.

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.

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