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In mid-2024, Bitcoin was in a far stronger position than during the Tokyo Whale era, still riding the momentum of the first batch of US spot Bitcoin exchange-traded funds. It was the middle of a bull rally that would eventually send Bitcoin past \$100,000 in December 2024.

“**■** Bitcoin is fast becoming the gold standard of cryptocurrency, and we believe it would be an important company marker to add this asset to our company reserves,” Newsmax CEO Christopher Ruddy said in a statement.

“Dankrad leaving Ethereum is a terrible look for open-source vs. corporate blockchains,” Andy, co-host of The Rollup, a popular crypto-focused podcast, said.

“Huge L for the entire community.”

It currently maintains multiple connections to the sporting world, highlighted by backers like the New York Yankees-owning Steinbrenner family and current and former NHL players including Tyler Seguin, Jason Arnott, and Ales Hemsky.

Strategy notched its third smallest Bitcoin purchase of the year, disclosing that it had spent \$18.8 million on 168 Bitcoin last week, according to a Monday press release.

Its daily relative strength index (RSI) readings have been persistently above 70 in the past month, indicating that the asset is overbought and risks profit-taking.

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