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Comprehensive Guide to alternatives to binance for us residents

Miners typically rely on the price of Bitcoin to go up to cover costs but continued volatility for the asset has spurred, some large miners to branch into high-powered computing.

At the start of the year, there were about \$205 billion worth of stablecoins in circulation, according to data aggregator DeFi Llama. Within the past week, the total market cap for stablecoins has surpassed \$302 billion. That kind of rapid growth will need to accelerate in the coming years to fulfill Standard Chartered's projections.

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In early July, Mt. Gox wallets began moving Bitcoin as the exchange prepared for creditor repayments under the civil rehabilitation plan. Markets initially feared that recipients would immediately sell. Bitcoin dipped again after Kraken, one of the exchanges handling distributions, announced on July 24 that it had completed its process.

This happened as the “fear” sentiment gripped markets, with nearly \$230 billion in value erased in a single day.

“Most respondents are bullish on Bitcoin,” David Duong, head of research at Coinbase Institutional, wrote in a research report titled “Navigating Uncertainty.”

The ETH monthly futures premium compared to spot markets slipped to 4%, below the 5% neutral threshold. Traders’ sentiment had already been shaken by the flash crash on Oct. 10, and the last notable bullish phase was in early February. Ether traders appear increasingly doubtful about the strength of any lasting bullish momentum.

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