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This suggests that a price rebound may lack the momentum derived from consistent buying pressure, potentially leading to a deeper pullback.

Source: Milk Road Macro

Huobi founder Li Lin wants some of that alpha and has reportedly raised about \$1 billion as part of a strategy to invest in an Ether treasury.

Retail and online stores

In fact, Microsoft (which powers Bing) and Alphabet (the company behind Google) saw their stock prices tumble moments after the news broke. Both stocks saw a tangible dip, and closed down about 3% for the day.

Looking further out, Dawson observed a put volume clustering around the \$4,000 and \$5,000 strikes for the Sept. 26 expiry, indicating an expectation for a more moderate correction by month's end.

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