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The continued outflows come amid growing political unrest in the US. On Sunday, as the US government shutdown entered its 18th day, nationwide “No Kings” demonstrations accused the Trump administration of sliding toward authoritarianism.

Bitcoin was recently trading at \$111,285, according to cryptocurrency markets data provider CoinGecko, after rising 2% over the past 24 hours. BTC is down more than 10% after reaching an all-time high of \$124,285 last month.

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Source: Brad Garlinghouse

Market adoption poses another challenge. It needs to be seen how staking-enabled ETPs perform when competing with Ether ETFs.

Sean Dawson, head of research at Derive, told Decrypt the bearish hedging is concentrated on specific price targets and timeframes.

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