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Meanwhile, Vincent Liu, chief investment officer at Kronos Research, told Cointelegraph that the persistent ETF outflows reflect a broader de-risking phase. “Investors are locking in profits and sidelining fresh capital; both ETFs are seeing reduced risk appetite and thinner bid depth across the board.”

Related: Amazon AWS outage knocks Coinbase mobile app offline, Robinhood disrupted

Miners have often had to sell coins or branch into different industries—like high-performance computing for artificial intelligence—to cover operational costs.

Japan's new Prime Minister, Sanae Takaichi, announced a package of economic stimulus measures on Tuesday to ease the impact of inflation on households. The move, some crypto observers said, may drive more capital into Bitcoin.

Armbrust "remotely accessed the company's Amazon Web Services account on multiple occasions without authorization and utilized AWS computers to mine Ethereum cryptocurrency," the DOJ's announcement reads.

A bull trap occurs when the price breaks above resistance, drawing buyers in before reversing lower, leaving late longs caught in losing positions.

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