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This added to BitMine's earlier acquisition of over 202,000 ETH on Sunday, with the current market value of its ETH reserve coming at \$9.3 billion. Despite recent volatility, Lee has reiterated his year-end target of \$10,000 per ETH, supported by increasing institutional and spot market demand.

"Since market makers are net long gamma," an increase in Bitcoin's price will most likely be dampened by hedge selling, Dawson said. Similarly, price drops will also be minimized as dealers would be forced to buy to hedge their positions.

A key technical signal to watch is the 200-day exponential moving average (EMAs), which BTC has held for nearly six months. In the previous cycle, it maintained this trend from October 2024 to March 2024 before briefly losing it during consolidation. This time, the trendline has held from April to October 2025, with the price possibly losing the trendline in the coming days.

Bitcoin infrastructure company Babylon Labs claimed to have developed a system that enables native Bitcoin to be used as collateral for borrowing assets on Ethereum.

Traders who wait for confirmation look for above-average volume and a strong candle close to validate the move. Without those signals, the risk of a trap rises sharply.

Meanwhile, ChatGPT and Gemini maintained their initial short positions after the bottom to incur losses, signaling that the two models are less reliable for cryptocurrency traders.

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