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Australian crypto investors are also significantly more engaged in meme coins such as WIF, PEPE, BONK, and FARTCOIN, than the global average, the Kraken findings show.

California state pension fund CalPERS recorded mixed reactions from board candidates on crypto investments during Wednesday's forum, despite the system holding shares in Bitcoin treasury company Strategy, previously known as MicroStrategy.

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Butterfill said that Bitcoin's "correction, and the subsequent liquidity cascades seen a week ago," are still reverberating through the industry, prompting some crypto-natives to further liquidate, adding that crypto market sentiment was generally bearish.

Traders would consider this correction healthy, allowing the token to consolidate gains and work off overbought conditions, bringing RSI back to neutral 50-60 territory. If \$1,050 holds, bulls maintain control and the uptrend stays intact for another leg higher.

Chart patterns are shapes formed by price movements that help traders anticipate future market trends. These patterns fall into two main categories: reversal patterns, which signal that a current trend may change direction, and continuation patterns, which suggest the trend will likely resume after a brief pause. They stem from market psychology, where emotions like fear, greed and uncertainty drive collective trading behavior and create recognizable shapes on charts.

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