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Miners typically rely on the price of Bitcoin to go up to cover costs but continued volatility for the asset has spurred, some large miners tobranch into high-powered computing.

Jonathan Morgan, the lead crypto analyst at trading app Stocktwits, added that this is likely the result of "mechanical selling" from traders who simply buy and sell based on the expectation of a four-year cycle.

The innovation of the Ethereum platform lies in that it is not only a cryptocurrency but also a decentralized computing platform. Ethereum supports the development

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and execution of smart contracts, providing a runtime environment for decentralized applications (DApps). The emergence of Ethereum has greatly expanded the application scope of blockchain technology, giving birth to numerous innovative projects. In recent years, the Ethereum network has also been continuously upgraded and improved, such as the launch of Ethereum 2.0, which aims to solve the problems of network congestion and high energy consumption and improve the scalability of the system.

The repayment deadline was extended by a year to give creditors more time to complete claim procedures. With about \$3.9 billion in Bitcoin still in Mt. Gox-linked wallets, this Halloween may again spark concerns about possible sell pressure.

DeFi and retail among contributors

Crypto mining. Image: Shutterstock/Decrypt

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