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In recent years, Haines has been an announcer for Karate Combat, a crypto-fueled fighting league. In 2022, following the collapse of crypto exchange FTX, Haines crowdfunded \$10,000 through a platform called Juicebox to search for its disgraced CEO in the Bahamas (with his family).

The US government has been shut down since Oct. 1, marking the third-longest closure in US history. It is unlikely there will be a vote on the digital assets market structure bill until it reopens.

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Miller attempted to reconcile this apparent contradiction, saying "investing in a business that's working with Bitcoin transactions is a very different game than direct investment in buying Bitcoin."

That said, Miller cautioned against making generalizations. "It's always a bit dangerous to try to extrapolate things like user intentions from the cold data of average wallet analysis," he said.

This suggests that a price rebound may lack the momentum derived from consistent buying pressure, potentially leading to a deeper pullback.

Ether options' 25-delta skew surged to 14% on Thursday, a level rarely sustained and often linked to periods of heightened fear. Traders are paying a premium for put (sell) options, signaling that market makers remain uneasy about downside risks. Under normal market conditions, the skew typically fluctuates between -6% and +6%.

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