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Surprisingly, the company added that retail long positioning is inversely correlated with price, at -0.86 for ETH, implying that as retail longs reach extreme highs, the likelihood of a reversal grows.

Also, not every coin came from the market; geothermal mining reportedly added around 474 BTC over three years (small in energy terms, but still additive).

A former engineer at e-commerce company Digital River was sentenced Tuesday to three years of probation for illegally mining crypto using his former employer's cloud servers.

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However, he emphasized that it is still a "working theory" and that he remains a Bitcoin bull.

Coinbase's Duong said the crypto bull market "has room to run," but is more cautious after the events of Oct. 10.

Have Grok 4 condense the white paper, roadmap and tokenomics into digestible points to prioritize fundamentals that highlight structural risk.

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