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Bitcoin's spot demand has been contracting over the past week, signaling a waning of retail interest, according to data from CryptoQuant.

With court approval, the repayment deadline was extended from Oct. 31, 2024, to Oct. 31, 2025, and the trustee urged remaining creditors to finalize their submissions through the Mt. Gox claims portal.

The post has led to feverish speculation surrounding the Floki meme coin, with many hoping that history will repeat itself and that Musk will continue to post about Floki.

In between are the hybrids, those L1s that want to be open enough to attract the crypto-native crowd but structured enough to keep institutions comfortable. This middle ground is where some of the most interesting battles will be fought — because it's the one place both sides might meet.

It comes as open interest on perpetuals has spiked 2.35% to \$30 billion in the last two days, as traders begin to position ahead of this week's employment figures.

While Bitcoin spot exchange-traded funds (ETFs) also saw \$142 million inflows yesterday, the broader crypto market momentum plunged into "Extreme Fear," with the Crypto Fear & Greed Index plummeting to levels not seen since December 2022.

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