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dropped 9.5% on Friday, retesting the \$3,700 level and triggering \$232 million in leveraged long liquidations within 48 hours. The unexpected correction came amid a broader risk-off move fueled by credit concerns after two US regional banks announced write-offs on bad loans.

The index is now at similar levels to those last seen in April, when Bitcoin dropped to a low of \$74,000. It also mirrors levels seen during the 2018 and 2022 bear markets, as shown in the figure below.

Over the past 12 years, September has been a down month for Bitcoin eight times. But the past three years, the crimson shifted to August, and September was green.

Both bills pursue identical goals as they require crypto mining companies to pay into New York's Energy Affordability Programs based on their electricity consumption.

ETH price is expected to resume its prevailing bearish momentum after the confirmation of a classic bearish pattern.

“When corporations gain too much legitimacy and influence over open source projects, priorities start to drift away from the community’s long-term vision and toward corporate incentives. That’s how misalignment begins.”

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