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In a note shared with Cointelegraph, Bitunix analysts said the “political turmoil is not merely a clash between public sentiment and authority but a stress test of institutional confidence.”

Ether derivatives data showed moderate unease among bullish traders, but whale positioning suggested most were not expecting a deeper decline. The key question was whether the \$3,700 support would hold as macroeconomic risks intensify.

The spot volume delta metric, an indicator that measures the net difference between buying and selling trade volumes, reveals that net spot buying on

exchanges remains negative, despite the recent attempts at recovery.

After the acquisition closes, 21Shares will continue operating independently under CEO Russell Barlow. FalconX said the move aligns with its broader 2025 expansion push in trading, asset management, and market infrastructure, following earlier deals for Arbelos Markets and Monarq Asset Management.

Last week, the Financial Stability Board warned that crypto firms are exploiting loopholes in fragmented global regulations, threatening financial stability as countries adopt wildly different approaches to policing the digital asset market.

While exact numbers on ChatGPT-5's training budget are not publicly available, OpenAI spent \$5.7 billion on research and development initiatives in the first half of 2025 alone, Reuters reported in September.

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