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Ether's price action over the past 14 days has led to the formation of a bear flag pattern on the 12-hour chart, as shown in the figure below. The price dropped below the lower boundary of the flag at \$4,000 on Tuesday, signaling the start of a significant breakdown.

Since then, North America has become the most dominant player in the Bitcoin mining space.

The pivot comes a day after CEA Industries Inc., a Canadian vape company, announced it had acquired 500,000 BNB tokens at an average price about \$870 per token.

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The measured target from the flagpole's height comes to be around \$3,120, about a 20% drop from the current price.

"We will learn from the prototype, make it better, and then integrate the tech into ChatGPT to make it real-time and maximally helpful," he said.

A weakening U.S. dollar, rising governance risks, and yield curve steepening are creating a bullish narrative for Bitcoin, according to a Thursday investment note from Singapore-based QCP Capital.

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