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On Oct. 10, 2024, Kobayashi announced that most repayments to verified creditors had been completed, though many were still pending due to incomplete procedures or processing issues.

Without real demand, any breakout attempt might lack the strength required to push ETH above key levels.

CleanSpark's strategic pivot comes as the post-Bitcoin-halving pressure is driving mining companies to explore new sources of revenue.

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This matters because markets don't move in straight lines. BNB's 6% daily gain and 21% weekly surge attract short-term traders looking for quick flips. Once momentum stalls—and it always stalls eventually—those traders rush for exits simultaneously, creating violent corrections that wipe out leveraged positions in minutes.

Nasdaq-listed fintech firm Zeta Network Group has entered into a \$231 million private placement funded in Bitcoin or SolvBTC, a wrapped Bitcoin-backed token issued by Solv Protocol.

"I believe some of the sell-off is due to a cohort of market participants stuck to the four-year cycle," Matthew Nay, a research analyst at Messari, told Decrypt. "If you look at the timing, it's almost exactly four years since we topped last cycle, and when you throw in trade war uncertainty, it allows them to defend their positions more aggressively."

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