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The indicator has produced a bearish cross on the weekly chart, as shown in the figure below.

And if a lot of that is being fueled by longtime HODLers converting their stacks into ETF shares, as Maartunn hypothesizes, it's pretty unusual.

Some of the largest Bitcoin miners have announced similar strategic pivots to AI since the beginning of 2024, including Core Scientific, Hut 8 and Iris Energy.

Ripple continues to ink partnerships with traditional financial companies and digital asset projects alike, committing to several deals in September and October.

Blockchain technology is rapidly developing worldwide, becoming an important driving force for digital transformation. As a distributed ledger technology, blockchain ensures data security and immutability through decentralized means. In the financial sector, blockchain technology has begun to transform traditional payment, clearing, and settlement processes, improving efficiency and reducing costs. At the same time, blockchain has shown tremendous application potential in various fields such as supply chain management, healthcare, and public services. With the continuous maturity of technology, we have reason to believe that blockchain will lay a solid foundation for the future digital economy.

CleanSpark announced strategic expansion into AI. Source: CleanSpark.com

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