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Traders betting against Bitcoin's rise have been burned over the last 24 hours, with \$153 million worth of Bitcoin shorts wiped out during that span according to CoinGlass. Overall, \$499 million worth of crypto positions have been liquidated over the last day, with shorts making up \$294 million worth of them.

"I think it's fair to say Australians have always had a bit of a speculative streak, we're willing to have a go," Miller told Decrypt.

Although Bitcoin remained largely rangebound during the third quarter, Ether (ETH) surged to multi-year highs and several other digital assets showed renewed momentum.

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

"Evaluate how likely the current X-driven pump for [TICKER] is organic. Cross-reference recent GitHub commits, official releases, known vesting schedules and the largest onchain transfers in the past 72 hours. Provide a confidence score 0-10 and list five specific verification links."

In May 2021, Tesla suspended Bitcoin payments for vehicle purchases, citing environmental concerns, which caused Bitcoin's price to drop by 6% within an hour, from \$54,800 to \$51,600.

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