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BTC's current price action closely resembles the March–April bottom range, when sharp intra-day wicks cleared out liquidity built over 30 days before a gradual recovery began. The pattern suggested that BTC could retest the \$100,000 range without necessarily breaking the broader bullish structure, unless it falls decisively below that level.

Ether's bear flag breakdown targets \$3,100

Bitcoin: Apparent demand and bull-bear market cycle indicator. Source: CryptoQuant

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Adding fuel to the rally, Kazakhstan's newly launched Alem Crypto Fund made BNB its first national reserve asset this week, providing institutional legitimacy at the nation-state level. Meanwhile, BNB Chain posted record Q3 growth with DEX volume surging 185% to \$37.1 billion, driven by the Aster DEX generating over \$29 million in daily fees.

Demand for spot Ethereum ETFs has also been decreasing, with these investment products posting outflows six out of the last eight days, data from SoSoValue showed.

Li Lin, the founder of cryptocurrency exchange Huobi and chair of investment company Avenir Capital, has reportedly raised about \$1 billion as part of a strategy to invest in Ether.

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