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For the bear, here's the but: The setup is more overbought than sustainable. The parabolic structure is fragile. RSI flirts with danger. And crypto markets are notorious for violent reversals.

In other words, the slight price bump is not being driven by aggressive buying. Instead, the move coincides with more passive buying.

Zeta did not disclose details of its accounting treatment for SolvBTC holdings or how the investment will be reported in regulatory filings. Decrypt reached out but did not immediately receive a response from the group.

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In a comment to Decrypt, Darcy Daubaras, CFO of Hive Digital Technologies (HIVE), said that the company's "dual business model combining Bitcoin mining and high-performance computing" aims to benefit from "two rapidly expanding digital industries."

Countries like Japan and the UAE are creating regulatory frameworks, he added, while India, Hong Kong and Australia "need to openly support such innovations."

Earlier this week, BTC attempted to find support around \$110,000, buoyed by steady spot demand from US investors. The Coinbase premium even spiked to 0.18, its highest reading since March 2024.

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