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Deployers can set a fee share of up to 50% on top of the base fee rate and will be defining the markets, including oracle and contract specifications. They will also be setting the oracle prices, leverage limits and settling if necessary.

Miller attempted to reconcile this apparent contradiction, saying "investing in a business that's working with Bitcoin transactions is a very different game than direct investment in buying Bitcoin."

Shareholders welcomed the strategic expansion, as CleanSpark's stock price rose over 13% on Monday, after rising 140% year-to-date in 2025, according to data

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from Google Finance.

Funding (perpetuals): Perpetual futures don't expire, so exchanges use periodic funding payments between longs and shorts to keep prices aligned with the spot market. When funding turns strongly positive, longs pay shorts — typically a sign of crowded long positioning. Deeply negative funding indicates the opposite: crowded shorts. Extreme readings often precede mean-reverting moves.

Woo concluded that markets are speculative, meaning they price in future events, including M2 money supply. "Either BTC is saying to the global markets the top is in, or BTC is going to catch up," he said.

Did you know? The crypto market regularly sees \$1 billion in daily liquidations during sharp swings.

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