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ETH/USD daily chart. Source: Cointelegraph/TradingView

A combination of favorable macroeconomic conditions and surging institutional interest in the digital asset has served Bitcoin well throughout the year, and several analysts recently told Decrypt they expect the appetite for BTC to continue to grow, despite signs of potential exhaustion in the crypto market earlier this week.

Here's how Mt. Gox's Bitcoin movements have moved markets throughout its bankruptcy and civil rehabilitation proceedings.

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Under these conditions, if Bitcoin's dominance fails to push significantly above 60%, capital could quickly rotate, "resulting in an altcoin pump," he added.

Hyperliquid now allows anyone to deploy perpetual futures, for a price

Without real demand, any breakout attempt might lack the strength required to push ETH above key levels.

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