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Bitcoin, which has long been criticized for volatility as one of the key arguments against being a legitimate store of value, has also slipped 5.2% from its intra-day high of $114,000, though daily losses were about 0.8% at the time of writing, according to Coinbase data.

Ethereum co-founder and Consensys founder Joseph Lubin highlighted the importance of venture capital (VC) funding for the development of the world's largest smart contract network, despite industry concerns over the influence of investment funds on Ethereum.

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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.

However, market conditions remain choppy with digital asset investment products seeing $513 million in outflows last week following a Binance liquidity cascade on October 10 that triggered nearly $20 billion in liquidations, including roughly $16.7 billion in long positions, according to a CoinShares report.

The price of Bitcoin soared to a new record high during Asia trading hours on nearly $50 billion in trading volume over the last 24 hours, per data from CoinGecko. As bullish traders piled in pushing the price upward, almost $100 million in short positions were liquidated in just one hour, according to CoinGlass. More than $200 million in BTC shorts were turned into forced buyers in the last 24 hours.

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