

## binance ownership

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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.

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It comes as open interest on perpetuals has spiked 2.35% to \$30 billion in the last two days, as traders begin to position ahead of this week's employment figures.

The immediate-term direction now hinges on Friday's upcoming Non-farm Payrolls report. A bullish jobs report would most likely just limit the "red September" damage, according to Dawson, rather than spark a major rally.

In May 2021, Tesla suspended Bitcoin payments for vehicle purchases, citing environmental concerns, which caused Bitcoin's price to drop by 6% within an hour, from \$54,800 to \$51,600.

“Further steps” ahead

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