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The shift shows that while investors expect the market to remain contained, they are hedging against the risk of a sudden drop.

Kobayashi's first major round of Bitcoin sales took place between September 2017 and March 2018, with blockchain data indicating that the largest offloading occurred on Feb. 6. By mid-March, Mt. Gox's Bitcoin holdings had fallen to around 166,000, after Kobayashi disclosed the sale of 35,841 BTC for 38 billion Japanese yen (about \$360 million at the time).

Traders betting against Bitcoin's rise have been burned over the last 24 hours, with \$153 million worth of Bitcoin shorts wiped out during that span according to CoinGlass. Overall, \$499 million worth of crypto positions have been liquidated over the last day, with shorts making up \$294 million worth of them.

Tokyo Whale stops selling at around 144,000 BTC

He said that we've previously had two cycles superimposed based upon the Bitcoin halving events every four years and the M2 global money supply.

"I don't understand how most cannot see that as soon as gold stalls, BTC is going to rip."

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