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Bitcoin was recently trading for \$110,368, up 1.6% over the past 24 hours, although the coin was off 3.6% over the past week, according to crypto markets data provider CoinGecko. The largest digital asset by market value last week dropped as low as \$104,778.

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However, as the price failed to hold above \$110,000 on Thursday, that short-term confidence faded. While the hourly premium has turned negative, the daily reading remained slightly positive, indicating that long-term US buying support hasn't fully disappeared, but it is currently under strain.

Australian crypto investors are also significantly more engaged in meme coins such as WIF, PEPE, BONK, and FARTCOIN, than the global average, the Kraken findings show.

The Crypto Fear & Greed Index. Source: Alternative.me

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