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Kobayashi didn't help either by continuing to sell off Mt. Gox's Bitcoin. About 24,658 BTC was sold from April 27 to May 11, decreasing the exchange's holdings to 141,686. The first major sale on April 27 was for about 15,000 BTC. Bitcoin had a sharp drop on April 25 to 26 but rebounded on April 27 before having a small rally to Q2 2018's top of nearly \$10,000. The second major sale by Kobayashi on May 11 coincided again with its fall from the top.

In June 2024, Core Scientific announced a \$3.5 billion deal with AI cloud provider CoreWeave to provide an additional 200 megawatts of infrastructure to host CoreWeave's high-performance computing (HPC) operations.

A bear trap occurs when the price breaks below a widely watched support level, draws traders into shorts, then reverses sharply higher, forcing covers and squeezing positions.

— Senator Cynthia Lummis (@SenLummis) October 21, 2025

Blockchain technology needs clearer rules, too

Years before that in August 2021, DeVere Group CEO Nigel Green, “Ethereum’s ascent to the top of the cryptoverse seems unstoppable.”

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