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In a text to Decrypt, ETF.com Senior ETF Analyst Sumit Roy noted market concern about 3X funds and their potential limited audience.

Meanwhile, Vincent Liu, chief investment officer at Kronos Research, told Cointelegraph that the persistent ETF outflows reflect a broader de-risking phase. “Investors are locking in profits and sidelining fresh capital; both ETFs are seeing reduced risk appetite and thinner bid depth across the board.”

The exponential moving averages, or EMAs, paint an even prettier picture. These weighted averages give more importance to recent price action, helping identify

dynamic support and resistance. For BNB, the setup is textbook: the 50-day EMA rises beneath current price around \$1,050-\$1,070, providing a cushion for pullbacks. The 200-day EMA sits lower still, confirming the longer-term uptrend.

That said, Miller cautioned against making generalizations. "It's always a bit dangerous to try to extrapolate things like user intentions from the cold data of average wallet analysis," he said.

In a post on Sunday, the Ethereum core dev, who goes by "Fede's intern" on X, argued that while Paradigm has "created valuable things for the community," he is worried about the growing influence of a venture fund whose ultimate goals are driven by profit and influence.

"Blockchain and other innovative technologies can counter these emerging risks. Treasury and other policymakers should promote their use to identify and deter illicit activity."

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