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Analysts at CryptoQuant said the data suggested an orderly market reset rather than a panic-driven collapse. Of the \$14 billion wiped from open interest, roughly 93% represented controlled deleveraging, and only \$1 billion in Bitcoin longs were liquidated.

Three whales returned to decentralized exchange Hyperliquid on Wednesday, depositing tens of millions of dollars to initiate leveraged long positions, which use "borrowed" funds to increase the size of the investment.

The company plans to use the net proceeds from the PIPE to implement a "yield-focused treasury strategy with significant direct and BNB equivalent

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exposure," according to CFA Chief Investment Officer Patrick Horsman.

This system allows users to lock Bitcoin and bring it to Ethereum without relying on a custodian or bridge.

Bitcoin whales turn bullish with new long positions after Bitcoin "flush" to \$104,000

On Monday, Musk shared a post saying that Floki, his pet Shiba Inu dog, was "back on the job" as the CEO of X. The post was accompanied by an Al-generated video of his dog sitting at a desk, donning a tie and glasses, saying "Numbers, numbers, numbers, numbers, ls this working? Yay."

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