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Crypto sentiment drops to six-month lows

By Monday, Bitcoin rebounded to around \$115,000, almost erasing the weekend losses. Hougan said the rapid recovery indicates the strength of blockchain infrastructure. "The damage was contained to individual investors," he added, noting that no major institutions collapsed during the event.

While some market observers believe that the traditional crypto four-year cycle is about to be broken, analysts told Decrypt this week that they believe some traders are still following the classic rulebook—and selling due to the expectation of falling

prices ahead. That cohort may be partly accounting for crypto's weekly decline, with Bitcoin dropping over 9%, Ethereum falling 6%, and XRP showing a 15% dive—with some altcoins down even worse. Crypto prices plunged last Friday following Presiden...

Source: Wocharts/Cointelegraph

They discussed how the incidents had made them "very happy" and that "this is what crypto should be about," while congratulating themselves for bringing attention to women's sports.

Still, some miners have already announced initiatives to convert facilities with Hut 8 last month revealing plans to develop 1.53 gigawatts of new capacity across four U.S. sites.

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