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The relative strength index is still below the 50 mark, suggesting that market conditions still favor the downside.

Ether's moving average convergence divergence (MACD) indicator flashed a bearish signal in early 2025, a period that saw the ETH spot price drop by over 60% within a few weeks.

Digital River filed for insolvency for its German subsidiaries in January at the Cologne Insolvency Court, after losing access to a revolving credit facility earlier that month.

According to Nansen, sender-only active addresses on the blockchain reached a record 3.46 million on Monday, surpassing its previous high of 3.44 million in December 2023.

He adds that while a 25 basis-point rate cut by the Federal Reserve is priced in as highly likely, "failure to see a cut at the next FOMC will make September a lot more painful."

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