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Tokyo Whale's first Mt. Gox Bitcoin sales dump

Memecoins are one of the crypto sectors hit by the recent marketwide crypto crashes on Oct. 10 and Friday.

The flippening has been an ongoing debate for years

The clues lie in leverage and positioning. When funding rates in perpetual futures turn strongly positive or negative, it signals crowding on one side of the market. When open interest builds near key levels, it often sets the stage for squeezes in

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either direction.

Judge's gavel. Source: Decrypt/Shutterstock

"I believe some of the sell-off is due to a cohort of market participants stuck to the four-year cycle," Matthew Nay, a research analyst at Messari, told Decrypt. "If you look at the timing, it's almost exactly four years since we topped last cycle, and when you throw in trade war uncertainty, it allows them to defend their positions more aggressively."

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