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Bitcoin miners seeking new revenue sources amid post-halving pressure

Bitcoin mining company Hut 8 ventured into AI services in September 2024, after launching a GPU-as-a-Service offering through a new subsidiary, Highrise AI.

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.

However, some observers blamed liquidity withdrawal by market makers for deepening the crash. Blockchain investigator YQ said liquidity began disappearing

from order books around an hour after Trump's tariff threat, creating a "liquidity vacuum" that saw market depth fall 98% before prices bottomed out.

Ether's price action over the past 14 days has led to the formation of a bear flag pattern on the 12-hour chart, as shown in the figure below. The price dropped below the lower boundary of the flag at \$4,000 on Tuesday, signaling the start of a significant breakdown.

DAT bubble bursting?

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