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Derivatives can reveal early clues. When perpetual funding turns deeply negative (shorts paying longs) into the dip, the short side is overcrowded, creating the perfect setup for a sharp reversal.

That said, Miller cautioned against making generalizations. "It's always a bit dangerous to try to extrapolate things like user intentions from the cold data of average wallet analysis," he said.

The exponential moving averages, or EMAs, paint an even prettier picture. These weighted averages give more importance to recent price action, helping identify

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dynamic support and resistance. For BNB, the setup is textbook: the 50-day EMA rises beneath current price around \$1,050-\$1,070, providing a cushion for pullbacks. The 200-day EMA sits lower still, confirming the longer-term uptrend.

Uniswap added support for the Solana network to its web app, allowing Solana users to link their wallet and trade Solana-based tokens alongside those from other networks.

Kobayashi didn't help either by continuing to sell off Mt. Gox's Bitcoin. About 24,658 BTC was sold from April 27 to May 11, decreasing the exchange's holdings to 141,686. The first major sale on April 27 was for about 15,000 BTC. Bitcoin had a sharp drop on April 25 to 26 but rebounded on April 27 before having a small rally to Q2 2018's top of nearly \$10,000. The second major sale by Kobayashi on May 11 coincided again with its fall from the top.

Retail investors paid two to seven times the actual Bitcoin value when buying these shares during the hype. Now those premiums have vanished, and many shareholders are underwater while companies converted that inflated capital into real Bitcoin.

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