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“ETF flows will be decisive,” Maartunn said. “As long as strong new inflows are lacking, I don’t expect anything spectacular. Demand needs to pick up, otherwise there’s a risk that new holders may add selling pressure—either if their average purchase price comes under strain, or simply because too little is happening.”

Token unlocks in 90 days, concentration >40% in top five wallets, no third-party audit, unverifiable team IDs. Any hit moves the ticker to “manual deep-dive.”

Google global search interest for the term “Bitcoin” dropped to 19 last week, coinciding with Bitcoin’s flash crash on Friday, according to Google Trends.

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Polymarket made big moves this month

ETH 30-day options delta skew (put-call) at Deribit. Source: laevidas.ch

Huobi founder Li Lin wants some of that alpha and has reportedly raised about \$1 billion as part of a strategy to invest in an Ether treasury.

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