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Spot Ethereum ETF flows table. Source: SoSoValue

Liquidity is typically thinnest during weekends and off-hours. Market makers widen spreads to manage risk, and a single headline can move prices beyond key levels before liquidity returns.

Institutional treasuries buy Ether dip

Indeed, OpenSats received a \$21 million donation from Dorsey's Start Small initiative in 2024. The tech billionaire has been an outspoken advocate for

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decentralized technology and censorship resistance for years, and one of the most famous Bitcoin backers around.

However, BTC continued to struggle near \$105,000, not benefiting from improved risk appetite after regional lenders delivered stronger-than-expected earnings, easing fears of a wider credit contagion.

Chen believes "a true altseason" may still be a few weeks away and awaits Bitcoin's consolidation to trigger a capital rotation of sidelined liquidity into high-conviction sectors like AI, DeFi, and layer-2s.

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