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"This is a first step in bringing the spirit of Dogecoin directly into the fabric of the world's game," he added.

Funding (perpetuals): Perpetual futures don't expire, so exchanges use periodic funding payments between longs and shorts to keep prices aligned with the spot market. When funding turns strongly positive, longs pay shorts — typically a sign of crowded long positioning. Deeply negative funding indicates the opposite: crowded shorts. Extreme readings often precede mean-reverting moves.

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Here's what it means for Bitcoin and hard money assets

Spot Ethereum ETF flows table. Source: SoSoValue

Liquidation cascades: Leveraged positions are automatically closed when margin runs short. When price hits clustered stop or liquidation levels, forced selling or buying accelerates the move. It often snaps back once excess leverage is cleared. That snapback leaves the classic bull or bear trap footprint seen repeatedly in Bitcoin

Spot Bitcoin ETFs see fourth day of outflows. Source: SoSoValue

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