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“At the same time, various traditional managers are expanding their digital-asset footprint, including tokenized securities in BlackRock’s case,” he added.

BTC’s current price action closely resembles the March–April bottom range, when sharp intra-day wicks cleared out liquidity built over 30 days before a gradual recovery began. The pattern suggested that BTC could retest the \$100,000 range without necessarily breaking the broader bullish structure, unless it falls decisively below that level.

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Bear market timing

Liquidations hinge on a price oracle, so they inherit the oracle's accuracy, timeliness, and censorship-resistance risks. If the oracle is wrong or delayed, the system makes the wrong call. Oracle providers with existing relationships with Babylon Labs, Band Protocol and Pyth Network had not responded to Cointelegraph's request for comment by publication.

"Dollar dominance by the end of that period went from 27% in GDP terms but to 57% of central bank reserves, and 80% of financial transactions, quotes," he said, adding:

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