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Also, not every coin came from the market; geothermal mining reportedly added around 474 BTC over three years (small in energy terms, but still additive).

Meanwhile, whales, or large cryptocurrency investors, are signaling renewed appetite for Bitcoin, as Bitcoin's price is recovering from its dip to a four-month low of \$104,000 on Friday.

Decentralized exchange Hyperliquid introduced a new update that allows third parties to launch their own perpetual swap contracts on its platform.

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Bitcoin, Ethereum, BNB, and Solana have surged by double-digits over the past week, per data from CoinGecko. Aptos has been a standout, climbing 25.3% over the period to trade at \$5.32.

Higher-timeframe proof: Prefer a four-hour or daily close above or below the level, followed by a successful retest before sizing up.

"We may be seeing the same thing playing out here, and the result will be the same," Puckrin added. "The irony is that moves like these don't tend to lead to cleaner practices; they just push mining operations out of state."

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