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UK Government, United Kingdom

Adding to the bearish pressure, Bitcoin's taker sell volume surged above \$4 billion, signaling a wave of market sell orders. The move coincided with BTC's rejection near the short-term holder (STH) realized price at \$112,370, a key level that now acted as resistance.

Related: Amazon AWS outage knocks Coinbase mobile app offline, Robinhood disrupted

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"Gold added over \$300 billion to its market cap today," said crypto analyst Sykodelic on Thursday. "It's been adding an entire Bitcoin market cap in one week."

"Ultimately, by decoupling energy infrastructure from mining, HUT will increase its financial flexibility and put itself in a stronger position to execute on growth opportunities at scale while preserving upside exposure to bitcoin through a 64% stake in American Bitcoin," the note read.

Cointelegraph reached out to Paradigm for comment, but did not hear back by the time of writing.

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