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“Broadly, Ethereum posturing is bearish and signalling for a mild correction by the end of the month,” Dawson said, a stance he contrasts with a moderately bullish outlook for Bitcoin, according to Decrypt’s previous report.

Corporations will back off if user take-up is low

CryptoQuant author Axel Adler Jr. said that the Bitcoin Unified Sentiment Index is in the “extreme bearish” zone, indicating capitulation or panic among investors.

Miners typically rely on the price of Bitcoin to go up to cover costs but continued volatility for the asset has spurred, some large miners to branch into high-powered computing.

The data analytics platform also showed that in the last 30 days, BNB Chain's successful transactions reached 500 million, a 151% surge from the previous 30-day period. This puts the network second to Solana, which holds the top spot for transactions.

This surge in activity also served as a real-world stress test for the Algorand blockchain. With tens of thousands of participants generating nearly 300,000 transactions, the network maintained its performance. Users experienced the platform's "low fees, instant transaction finality and zero transaction failures" firsthand.

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