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“To be honest, I don’t think this dump has anything to do with Justin Sun. He barely moved funds to centralized exchanges, and this morning’s transfers were just from one of his addresses to another,” he said. “His latest statement saying he has nothing to do with the dump looks legitimate.”

Earlier this week, BTC attempted to find support around \$110,000, buoyed by steady spot demand from US investors. The Coinbase premium even spiked to 0.18, its highest reading since March 2024.

“I don’t understand how most cannot see that as soon as gold stalls, BTC is going to rip.”

continues to trade below the crucial \$4,000 threshold, struggling to establish bullish directional momentum following last Friday's flash crash. The altcoin consolidated between its 50-, 100- and 200-day exponential moving averages (EMAs), a technical zone that highlighted the ongoing tug-of-war between short-term and long-term market trends.

In other words, the analysts think depositors in emerging markets care more about knowing they'll retain access to their money than earning interest on it.

The flipping has been an ongoing debate for years

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