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The indicator has produced a bearish cross on the weekly chart, as shown in the figure below.

ETH 30-day futures annualized premium. Source: laevidas.ch

"Easing US-China tariff tensions and a renewed debasement trade echoed in gold's strength are fueling fresh demand for digital assets," Liu noted.

"Bitcoin briefly tested record highs before retreating as traders took profits," Joe DiPasquale, CEO of crypto asset manager BitBull Capital, told Decrypt. "The broader setup remains bullish, with a prolonged government shutdown likely to

continue driving interest in hard assets and supporting demand for Bitcoin as an alternative store of value."

On Oct. 10, 2024, Kobayashi announced that most repayments to verified creditors had been completed, though many were still pending due to incomplete procedures or processing issues.

Kraken attributes the shift to the country being "more densely populated with professional traders than other regions" it operates in.

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