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But branching out into AI data centers is difficult, requiring more complex heating, ventilation, and air conditioning systems than those for Bitcoin mining, experts have told Decrypt.

June, Hut 8 received a \$150 million investment from tech-focused investment manager Coatue Management, to help the company “capitalize” on the growing demand for AI computing power.

Analysts at CryptoQuant said the data suggested an orderly market reset rather than a panic-driven collapse. Of the \$14 billion wiped from open interest, roughly 93% represented controlled deleveraging, and only \$1 billion in Bitcoin longs were

liquidated.

They would not provide certain benefits, though, including payments of interest on account balances or overdraft privileges. They might also impose caps on balances, in a bid to control for “various risks to the Federal Reserve and the payment system.”

Unlike previous rallies, this one is expected to be driven by long-term investors seeking portfolio stability, rather than short-term speculation.

Derivatives can reveal early clues. When perpetual funding turns deeply negative (shorts paying longs) into the dip, the short side is overcrowded, creating the perfect setup for a sharp reversal.

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