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“Additional rate cuts from the Fed, as well as greater fiscal and monetary stimulus in China, could incentivize more investors to come off the sidelines.”

Watch for spoofs, large bids or asks that vanish on contact, creating the illusion of support or resistance. Spoofing is unlawful in regulated futures markets, and similar patterns have been documented on crypto exchanges. Treat sudden order book shifts with caution.

Bitcoin: Apparent demand and bull-bear market cycle indicator. Source: CryptoQuant

However, as the price failed to hold above \$110,000 on Thursday, that short-term confidence faded. While the hourly premium has turned negative, the daily reading remained slightly positive, indicating that long-term US buying support hasn't fully disappeared, but it is currently under strain.

Spot Bitcoin ETFs see fourth day of outflows. Source: SoSoValue

The first week of October delivered a strong performance for the crypto market, with Bitcoin setting record highs and the layer-1 sector leading the charge among altcoins.

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