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In a Tuesday blog post, Hougan described the sharp drop as “a blip” and not a big deal. He added that crypto “got a passing grade” in its handling of the sell-off.

The relative strength index is still below the 50 mark, suggesting that market conditions still favor the downside.

South Korea’s Financial Intelligence Unit has approved Binance’s majority stake acquisition of GOPAX, ending a regulatory impasse that had stifled its return to the Korean market for over two years.

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

For beginners, the market can feel overwhelming, but once you learn how to read crypto charts, the chaos starts to make sense.

The deal is expected to generate a total cumulative revenue of over \$3.5 billion for the world’s largest Bitcoin mining firm, during the initial 12-year terms of the contracts, Cointelegraph reported.

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