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On Myriad, a prediction market created by Decrypt's parent company Dastan, users are still skewing pessimistic about which price milestone Bitcoin hits next: \$125,000 or \$105,000. The odds flipped several times in August, but now show that 65% of users think Bitcoin will drop to\$105,000 before it rallies above its all-time high.

This suggests that a price rebound may lack the momentum derived from consistent buying pressure, potentially leading to a deeper pullback.

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Market adoption poses another challenge. It needs to be seen how staking-enabled ETPs perform when competing with Ether ETFs.

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Some of the largest Bitcoin miners have announced similar strategic pivots to Al since the beginning of 2024, including Core Scientific, Hut 8 and Iris Energy.

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