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"To be honest, I don't think this dump has anything to do with Justin Sun. He barely moved funds to centralized exchanges, and this morning's transfers were just from one of his addresses to another," he said. "His latest statement saying he has nothing to do with the dump looks legitimate."

Analyst Jelle said that Ether is just retesting a key breakout level around \$4,000 before resuming its uptrend.

The index combines three components to capture overall market psychology: the Fear & Greed Index (reflecting macro mood and volatility), CoinGecko's up/down

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votes (reflecting retail sentiment) and a rolling normalization layer that aligns both in a one-year window.

Here's what it means for Bitcoin and hard money assets

The technique, called "EtherHiding," emerged in 2023 and is typically used in conjunction with social engineering techniques, such as reaching out to victims with fake employment offers and high-profile interviews, directing users to malicious websites or links, according to Google.

This rush to buy protection is noticeably changing the market and has caused the price of bearish bets to become more expensive than bullish ones, Melville explained. This trend, which started with Bitcoin, has now extended to Ethereum, indicating that Ethereum investors are becoming increasingly cautious.

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