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Named "bitcoinlibdbfix" and "bitcoinlib-dev," the malware had been masquerading as solutions to an issue that had caused error messages to appear during Bitcoin transfers.

For the bear, here's the but: The setup is more overbought than sustainable. The parabolic structure is fragile. RSI flirts with danger. And crypto markets are notorious for violent reversals.

He touted BTC as one of the hard money assets that can save the ailing economy, meaning the prices of gold and BTC will continue to rise in the face of currency

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inflation as individuals and businesses adopt BTC to protect purchasing power.

However, some observers blamed liquidity withdrawal by market makers for deepening the crash. Blockchain investigator YQ said liquidity began disappearing from order books around an hour after Trump's tariff threat, creating a "liquidity vacuum" that saw market depth fall 98% before prices bottomed out.

In 2017 and 2018, Kobayashi earned the nickname "Tokyo Whale" for selling Mt. Gox Bitcoin to fund fiat repayments. In mid-2024, wallet activity surged again as roughly 100,000 BTC was moved between Mt. Gox addresses for distribution, though not all represented actual sales.

Sumit Roy, senior ETF analyst for ETF.com, told Decrypt that traders may not be finished unwinding their positions, although prices could also rally.

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