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It also means there is more mining activity on the network as miners expand their operations and use more machines—and power—to continue minting coins.

The licensing agreements arrive as prediction markets hit record-breaking growth, with weekly trading volume climbing past \$2 billion for the first time.

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.

Coinbase, Cryptocurrencies, Bitcoin Price, Investments, Markets, United States, Cryptocurrency Exchange, Price Analysis, Market Analysis

If the price breaks above resistance while funding spikes and OI balloons, treat the breakout as suspect until the level is retested and holds. After the initial pop, healthy signs include funding cooling off and OI rebuilding on the retest. If, instead, open interest unwinds and price slips back below the level, the breakout likely failed.

Woo's point is that crypto markets don't exist in isolation and are affected by these broader economic cycles, particularly through their impact on liquidity.

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