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Coinbase's Duong said the crypto bull market "has room to run," but is more cautious after the events of Oct. 10.

Ether's spot volume delta. Source: Glassnode

The milestone is expected to redefine the protocol's economic and technical architecture, introducing a modular "hub and spoke" design.

It is not clear which incidents were formally organized by the group and which are the result of other people jumping on the bandwagon.

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

“Currently, sentiment is in the extreme bearish zone, similar to stress points seen in 2024, and April 2025, the analyst said, adding:

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