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next move or explore upcoming altcoin rallies, you'll gain practical skills to interpret price action. With a clear, step-by-step approach, it helps you build a solid foundation for crypto trading and avoid common mistakes.

With Bitcoin setting a then-record price of $67,000 in November 2021 before declining in the months thereafter, that should mean that the cycle is soon coming to an end. And some traders may be betting on that outcome.

Bitcoin was recently trading at $111,285, according to cryptocurrency markets data provider CoinGecko, after rising 2% over the past 24 hours. BTC is down more

than 10% after reaching an all-time high of $124,285 last month.

Open interest: OI measures the total number of outstanding derivative contracts. When OI rises to a key level, more leverage is at risk. This adds "fuel" for a squeeze if the price reverses. A sharp OI flush during a fast move signals forced de-risking or liquidations. If price quickly reclaims the level while OI rebuilds, trap risk for late entrants increases.

Mitchnick told Bloomberg that many early adopters now prefer the convenience of managing their holdings through established financial institutions while retaining exposure to Bitcoin's price movements.

The vehicles, known as self-managed superannuation funds, are private pension accounts that allow Australians to manage their own retirement savings instead of entrusting them to large industry or retail funds.

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