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CryptoQuant author Axel Adler Jr. said that the Bitcoin Unified Sentiment Index is in the “extreme bearish” zone, indicating capitulation or panic among investors.

Participation confirming: Look for above-average volume and improving breadth. Weak follow-through means higher trap risk.

As crypto treasury firms have proliferated on Wall Street, Galaxy said that it’s benefiting, with those firms parking \$4.5 billion in assets at Galaxy. The firm said, as a result of that activity, that Galaxy expects around \$40 million in annual recurring fees.

The indicator has produced a bearish cross on the weekly chart, as shown in the figure below.

“We still see resilient liquidity conditions, a strong macro backdrop, and supportive regulatory dynamics.”

The ruble-pegged stablecoin reached \$500 million in market cap in late September, overtaking major non-US dollar rivals such as Europe’s euro-pegged EURC, issued by Circle.

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