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to help secure and validate transactions on proof-of-stake (PoS) blockchains. In return, participants earn rewards — similar in concept to earning interest — for supporting network operations.

Crypto mining. Image: Shutterstock/Decrypt

Leading the change is BlackRock's iShares Bitcoin Trust (IBIT), which has already facilitated over \$3 billion worth of Bitcoin conversions from whales, according to Robbie Mitchnick, BlackRock's head of digital assets.

“If Bitcoin can loosen its correlation with US equities [amid] the tense geopolitical backdrop, particularly if gold flows decelerate, perhaps this is the trade after the trade,” said venture investor Joe Consorti.

When shorter-term EMAs trade above longer-term ones like this, traders see it as a good sign. This configuration suggests money is positioned bullishly across multiple timeframes, from swing traders watching the 50-day to long-term holders focusing on the 200-day. Watch the candlesticks on weekly timeframes, and the gap between both averages is also bullish, and increasing over time.

Now for the cold shower. Parabolic advances are beautiful until they're not. They require ever-increasing buying pressure to maintain trajectory, and when that pressure falters, gravity takes over with a vengeance.

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