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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.

continues to trade below the crucial \$4,000 threshold, struggling to establish bullish directional momentum following last Friday's flash crash. The altcoin consolidated between its 50-, 100- and 200-day exponential moving averages (EMAs), a technical zone that highlighted the ongoing tug-of-war between short-term and long-term market trends.

The phrase "code is law" is generally attributed to the academic Lawrence Lessig. The first chapter in his 1999 book "Code: And Other Laws of Cyberspace" is titled

“Code is Law” and draws an analogy between the power vacuums percolating in Eastern Europe at the time (someone should check in on that) and the internet.

Kobayashi’s Feb. 6 sale also coincided with Bitcoin’s slide to around \$6,000, which was the lowest point of that year’s first quarter. Bitcoin was already falling from its December 2017 peak of nearly \$20,000 during the height of the initial coin offering (ICO) boom.

This suggests that a price rebound may lack the momentum derived from consistent buying pressure, potentially leading to a deeper pullback.

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