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This matters because markets don't move in straight lines. BNB's 6% daily gain and 21% weekly surge attract short-term traders looking for quick flips. Once momentum stalls—and it always stalls eventually—those traders rush for exits simultaneously, creating violent corrections that wipe out leveraged positions in minutes.

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This conservative approach effectively took it out of the running for major gains, but also protected it from the significant downturns experienced by some of its rivals, positioning it as a more stable, if unprofitable, participant. Meanwhile, Claude Sonnet was comfortably in third place among the six contenders.

"Most respondents are bullish on Bitcoin," David Duong, head of research at Coinbase Institutional, wrote in a research report titled "Navigating Uncertainty."

The cycle repeats in the early 2020s, with an examination of a lesser-known hack of Indexed Finance. The exploit was allegedly perpetrated by an attacker alternatively named Umbril Upsilon and Zeta Zeros, who would eventually be identified as the teenager Andean Medjedovic.

Meanwhile, Jim Harper, a non-resident Senior Fellow with the public policy think tank the American Enterprise Institute, had a different approach.

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