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Research firm 10x Research also reported on Saturday that major DATs such as Metaplanet and Strategy were trading near or below their NAVs.

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.

The exponential moving averages, or EMAs, paint an even prettier picture. These weighted averages give more importance to recent price action, helping identify dynamic support and resistance. For BNB, the setup is textbook: the 50-day EMA rises beneath current price around \$1,050-\$1,070, providing a cushion for

pullbacks. The 200-day EMA sits lower still, confirming the longer-term uptrend.

Defense attorney William J. Mauzy said Armbrust's actions took place "during a time of extreme financial need and considerable emotional distress," as he cared for his ailing mother, who has since died.

Another Bubblemaps analyst, the pseudonymous Deebs, added that sending tokens to an exchange doesn't prove that they were sold.

"Since market makers are net long gamma," an increase in Bitcoin's price will most likely be dampened by hedge selling, Dawson said. Similarly, price drops will also be minimized as dealers would be forced to buy to hedge their positions.

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