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More advanced traders may be inclined to consider selling covered calls. Covered calls benefit from overbought, parabolic rallies—if the rally stalls, you keep the premium; if price indeed explodes, your gains are capped but protected from a sudden selloff.

"Singapore's regulatory emphasis centers on payments and the regulated use of tokenized payment instruments, whereas Hong Kong's development is more product-centric, focusing on governance, investor protection, and the regulatory treatment of crypto-enabled offerings within capital markets," Chu explained.

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But there could be a shift in sentiment in two weeks' time, Gadi Chait, head of investment at Xapo Bank, told Decrypt.

The price of gold has surged 64% since Jan. 1 as investors flock to the store of value asset amid dollar debasement, geopolitical tensions, and trade tariff woes.

Crypto adoption in European countries like the United Kingdom and Germany is lagging behind Russia, according to the latest report from US blockchain analytics firm Chainalysis.

"I think it's fair to say Australians have always had a bit of a speculative streak, we're willing to have a go," Miller told Decrypt.

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