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"Aussie culture and sense of humour may play into our propensity to engage with meme coin offerings just as much as potential gains. Many see these tokens as a low-stakes way to engage with crypto communities and trends," he said.

Miller attempted to reconcile this apparent contradiction, saying "investing in a business that's working with Bitcoin transactions is a very different game than direct investment in buying Bitcoin."

Crypto in SMSFs surged from \$1.7 billion (US\$1.1 billion) in March 2024 to \$3.1 billion (US\$2 billion) by June that year, then held steady at the current figure of

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roughly \$3 billion (US\$1.9 billion).

Price pushes through a well-watched level on weak or average volume, shows little follow-through, and the next candle closes back inside the prior range.

Source: Brad Garlinghouse

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