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The announcement drew mixed reactions from the Ethereum community, with some sending messages of support and others seeing it as a loss of one of the Ethereum ecosystem's most significant contributors during a year of significant change for the ecosystem.

Chart patterns are shapes formed by price movements that help traders anticipate future market trends. These patterns fall into two main categories: reversal patterns, which signal that a current trend may change direction, and continuation patterns, which suggest the trend will likely resume after a brief pause. They stem

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from market psychology, where emotions like fear, greed and uncertainty drive collective trading behavior and create recognizable shapes on charts.

Yet by value, Bitcoin accounts for a smaller share of local portfolios, with the average BTC balance at AU\$17,409, well below the global average of AU\$29,830.

"The bill ensures that the companies driving up New Yorkers' electricity rates pay their fair share, while providing direct relief to families struggling with rising utility costs," Senator Krueger said in a statement when S8518 was introduced.

The impact of the GENIUS Act has been dramatic.

While Tesla hasn't sold most of its Bitcoin holdings, the carmaker has yet to comment on reinstating Bitcoin payments, as Musk previously pledged to do if the mining network's use of renewable energy expanded.

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