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The indicator has produced a bearish cross on the weekly chart, as shown in the figure below.

A repeatable pre-screen process forces discipline: You filter out hype-only tokens, highlight projects with verifiable fundamentals and cut down the time wasted chasing every rumor.

"The conditions for that safe-harbor should focus on governance and outcomes, as opposed to forcing a one-sized-fits-all model," he said in a follow-up X post on Monday.

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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.

Stablecoins are a "global macroeconomic force"

It is not clear which incidents were formally organized by the group and which are the result of other people jumping on the bandwagon.

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