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The FCA classifies financial instruments into one of three risk buckets. Source: UK FCA

Stablecoins have quickly emerged as one of the most practical use cases in crypto. Source: a16z Crypto

Zeta did not disclose details of its accounting treatment for SolvBTC holdings or how the investment will be reported in regulatory filings. Decrypt reached out but did not immediately receive a response from the group.

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For the bear, here's the but: The setup is more overbought than sustainable. The parabolic structure is fragile. RSI flirts with danger. And crypto markets are notorious for violent reversals.

Jonathan Morgan, the lead crypto analyst at trading app Stocktwits, added that this is likely the result of "mechanical selling" from traders who simply buy and sell based on the expectation of a four-year cycle.

The relative strength index or RSI also dropped to its lowest level, matching April's low value of 34, following which BTC started to recover in the charts.

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