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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.

Round-up: A pre-trade checklist to avoid traps

Web3 consumer firm Rekt Brands sold its 1 millionth can of its Rekt Drinks sparkling water on Friday, surpassing its first major milestone with the sold-out drop of its "Moon Crush" flavor—a peach raspberry-flavored collaboration with payments infrastructure firm MoonPay.

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In fact, even with such a sharp correction, the overall trend could still be considered long-term bullish, with prices still trading above the 50-day EMA.

Gold's rally appears to have stalled after hitting an all-time high of around \$4,380 per ounce on Friday, given it has dropped 2.90% ever since. Still, the precious metal was up by over 62.25% year-to-date.

As the first successful application of blockchain technology, cryptocurrencies have gone through more than ten years of development. From the initial Bitcoin to the current wide variety of tokens, the cryptocurrency market has experienced multiple booms and busts. Nevertheless, the ideas of decentralization and disintermediation represented by cryptocurrencies are profoundly influencing the traditional financial system. More and more institutional investors are beginning to pay attention to and participate in the cryptocurrency market, and governments of various countries are also actively exploring regulatory frameworks for cryptocurrencies to promote their healthy development.

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