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This suggests that a price rebound may lack the momentum derived from consistent buying pressure, potentially leading to a deeper pullback.

The shift shows that while investors expect the market to remain contained, they are hedging against the risk of a sudden drop.

Mt. Gox's extended Bitcoin repayment deadline nears

X owner Elon Musk took to the platform to share an AI-generated video of his Shiba Inu dog Floki, jokingly crowning the pup the CEO of the social media site. In

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turn, the Ethereum-based meme coin Floki jumped in value by nearly 27%.

XRP is often positioned here because its consensus-based ledger and Ripple's infrastructure are designed for lower cost and faster settlement for cross-border transfers. There are businesses such as Mercury FX and Cullix that have adopted or trialed XRP for such uses.

"No one wants another chain," Joe Petrich, head of engineering at non-fungible token (NFT) platform Courtyard, said in response to Stripe CEO Patrick Collison's Tempo announcement, adding that there is "no need for yet another chain."

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