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Woo's point is that crypto markets don't exist in isolation and are affected by these broader economic cycles, particularly through their impact on liquidity.

The iShares Bitcoin ETP began trading on the London Stock Exchange on Monday, with securities physically backed by Bitcoin held through Coinbase, as per the Financial Times report.

In 2024, officials sought to address the country's debt by raising money through taxes, including a 16% sales tax on bread and 25% tax on vegetable oil. As protests broke out, some groups urged citizens to begin using crypto as a way to

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bypass what they saw as unfair taxation.

Two-step rule: Wait for the retest. If the "broken" level is reclaimed and held with improving participation (volume or depth), it was likely a trap. If not, you've avoided chasing noise.

Participation confirming: Look for above-average volume and improving breadth. Weak follow-through means higher trap risk.

The latest shift in sentiment came after several key regional lenders, including Truist Financial, Regions Financial and Fifth Third Bancorp, reported lower provisions for credit losses than anticipated. The results offered relief to markets following Thursday's rout, when the S&P; Regional Banks Select Industry Index fell 6.3%, led by Zions Bancorporation and Western Alliance Bancorp after both disclosed loan losses stemming from fraud in distressed commercial mortgage funds.

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