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Since then, North America has become the most dominant player in the Bitcoin mining space.

Galaxy Digital reported strong third-quarter earnings, driven primarily by higher trading activity and continued expansion in asset management, signaling steady institutional interest in crypto-focused financial services.

Deutsche Bank's analysts also stressed that despite parabolically breaking new highs in dollar terms, gold only surpassed its real-adjusted all-time highs in early October.

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Bitcoin, Ethereum, BNB, and Solana have surged by double-digits over the past week, per data from CoinGecko. Aptos has been a standout, climbing 25.3% over the period to trade at \$5.32.

"We need VCs for now because they represent a comfortable bridge for the world's capital to flow into our ecosystem," wrote Lubin, adding:

A bull trap occurs when the price breaks above resistance, drawing buyers in before reversing lower, leaving late longs caught in losing positions.

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