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Order-book and news tells: When "breaks" aren't what they seem

Here's how Mt. Gox's Bitcoin movements have moved markets throughout its bankruptcy and civil rehabilitation proceedings.

During the same meeting, the company announced it had acquired 1,009 BTC for approximately \$112.2 million, bringing its treasury to exactly 20,000 Bitcoin. At current prices, the BTC stockpile is worth roughly \$2.2 billion.

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

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chasing noise.

"If there were to be a material flight from the banking system, I would be taking action," Gould said, noting that "highly elected officials" and trade associations would also intervene.

"Most respondents are bullish on Bitcoin," David Duong, head of research at Coinbase Institutional, wrote in a research report titled "Navigating Uncertainty."

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