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While some market observers believe that the traditional crypto four-year cycle is about to be broken, analysts told Decrypt this week that they believe some traders are still following the classic rulebook—and selling due to the expectation of falling prices ahead. That cohort may be partly accounting for crypto's weekly decline, with Bitcoin dropping over 9%, Ethereum falling 6%, and XRP showing a 15% dive—with some altcoins down even worse. Crypto prices plunged last Friday following Presiden...

ETH/USD daily chart. Source: Cointelegraph/TradingView

On Friday, Assembly Bill A9138 was introduced in the New York State Assembly by Democratic Assembly member Anna Kelles and referred to the Ways & Means Committee.

CoinMarketCap data showed that on Oct. 11, the memecoin market lost nearly 40% of its valuation, dipping from \$72 billion to \$44 billion during a crypto market crash.

He said it's reasonable to expect the Financial Conduct Authority to "proceed deliberately" by monitoring market conduct and retail outcomes before "broadening issuer participation" and considering additional crypto assets "in close alignment with other major financial centres."

As Cointelegraph reported, bulls will have to drive the Ether price above the \$4,000-\$4,300 supply zone to signal the start of a new uptrend.

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