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Coffee shops and small eateries

A bull trap happens when the price pokes above resistance and then reverses, while a bear trap occurs when the price dips below support and quickly snaps back. These fake breakouts often result from forced liquidations and mean reversion, clearing out crowded positions.

It's worth noting that Armbrust was mining at a time when Ethereum still relied on a proof-of-work system, which demanded significant computing power and energy use, before its transition to proof-of-stake in September 2022.

It will also add dynamic risk configurations, which reduce liquidation risks across multi-asset portfolios.

The pattern reflects sustained investor confidence amid geopolitical and monetary uncertainty, the very conditions HSBC says will keep the rally alive into 2026.

And if a lot of that is being fueled by longtime HODLers converting their stacks into ETF shares, as Maartunn hypothesizes, it's pretty unusual.

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