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“This redistribution is quite unique,” he said. “We’ve already seen three such periods—summer 2024, fall 2024, and summer 2025. In previous cycles, this usually happened only once.”

Blockchain technology needs clearer rules, too

Joshua Chu, lawyer, lecturer, and co-chair of the Hong Kong Web3 Association, told Decrypt that fragmentation across Asian jurisdictions will likely persist because each market prioritizes distinct policy objectives.

When shorter-term EMAs trade above longer-term ones like this, traders see it as a good sign. This configuration suggests money is positioned bullishly across multiple timeframes, from swing traders watching the 50-day to long-term holders focusing on the 200-day. Watch the candlesticks on weekly timeframes, and the gap between both averages is also bullish, and increasing over time.

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.

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