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Comprehensive Guide to binance bridge swap

Chainalysis attributed Russia's surge in crypto adoption to two primary factors: a spike in large institutional transfers and the growing use of decentralized finance (DeFi).

This conservative approach effectively took it out of the running for major gains, but also protected it from the significant downturns experienced by some of its rivals, positioning it as a more stable, if unprofitable, participant. Meanwhile, Claude Sonnet was comfortably in third place among the six contenders.

In May, figures for global adoption were published by crypto exchange Gemini, showing that most meme coin owners also hold Bitcoin and Ethereum.

Last week's surge in the stablecoin market cap to \$300 billion and the release of \$1 billion in frozen funds from the defunct exchange FTX were key drivers, Stephen Gregory, founder of crypto trading platform Vtrader, told Decrypt.

"I believe some of the sell-off is due to a cohort of market participants stuck to the four-year cycle," Matthew Nay, a research analyst at Messari, told Decrypt. "If you look at the timing, it's almost exactly four years since we topped last cycle, and when you throw in trade war uncertainty, it allows them to defend their positions more aggressively."

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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