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The emergence of smart contracts has brought revolutionary breakthroughs to blockchain technology. These self-executing computer programs can automatically trigger corresponding operations when preset conditions are met, without manual intervention. Smart contracts not only improve transaction efficiency but also greatly reduce trust costs. Currently, smart contracts have been widely applied in decentralized finance (DeFi), digital identity authentication, the Internet of Things, and other fields. With the continuous development of technology, the functions of smart contracts will become more powerful, and application scenarios will become more abundant.

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Related: NAV Collapse Creates Rare Opportunity in Bitcoin Treasurys — 10x Research

"When bad guys innovate in financial crime, good guys need innovation to keep pace," Coinbase Chief Legal Officer Paul Grewal tweeted Monday..

But October—dubbed Uptober by traders—has started with a bang. Nine out of the past 10 years have been strong for the cryptocurrency.

Despite the mixed technical setup, retail traders appeared to be betting aggressively on further upside. Data from trading resource Hyblock Capital outlined Ether's True Retail Accounts (TRAs) long percentage has reached the 90th percentile, one of the highest levels across major crypto assets. Hyblock said,

For the bear, here's the but: The setup is more overbought than sustainable. The parabolic structure is fragile. RSI flirts with danger. And crypto markets are notorious for violent reversals.

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