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Higher-timeframe proof: Prefer a four-hour or daily close above or below the level, followed by a successful retest before sizing up.

Bear traps: Shakeouts below support

Jonathan Morgan, the lead crypto analyst at trading app Stocktwits, added that this is likely the result of "mechanical selling" from traders who simply buy and sell based on the expectation of a four-year cycle.

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While ChatGPT is a great "general-purpose" large language model (LLM), Claude — another AI model — is mainly used for coding, the analyst told Cointelegraph, adding:

Ether derivatives data showed moderate unease among bullish traders, but whale positioning suggested most were not expecting a deeper decline. The key question was whether the \$3,700 support would hold as macroeconomic risks intensify.

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.

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