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"There's no way to connect your existing bank accounts to your preferred digital asset exchanges without the open banking rules of the road," Lummis wrote in her letter. "Many big bank CEOs like Jamie Dimon have made their opposition to digital assets very clear."

Some analysts speculated that up to 99% of creditors might sell once they received their share. But when repayments actually began, there was "no significant spike" in trading volume, according to CryptoQuant founder Ki Young Ju.

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Two-step rule: Wait for the retest. If the "broken" level is reclaimed and held with improving participation (volume or depth), it was likely a trap. If not, you've avoided chasing noise.

Institutional momentum builds

Ryan Sean Adams, another prominent crypto influencer and noted Ethereum backer, joked that Friday's news did not break his faith in the decentralization-focused network—but that such a day could come soon.

CryptoQuant blockchain analyst JA_Maartun said market data shows that Bitcoin in longterm holder wallets has been steadily moving into ETFs.

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