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A bear trap occurs when the price breaks below a widely watched support level, draws traders into shorts, then reverses sharply higher, forcing covers and squeezing positions.

Some of the largest Bitcoin miners have announced similar strategic pivots to AI since the beginning of 2024, including Core Scientific, Hut 8 and Iris Energy.

Publicly traded companies are increasingly accumulating BNB, the native token of Binance's layer-1 blockchain BNB Chain.

"The markets teach you, you always have to relook at your assumptions," Fink told CBS last week. "There is a role for crypto in the same way there is a role for gold, that is, it's an alternative."

In July, a federal judge paused the lawsuit, granting the CFPB's request for time to reconsider the rule under Section 1033 of the Dodd-Frank Act.

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