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Large banks have shown they'll restrict access for political reasons, targeting industries & individuals they disagree with, including gun manufacturers, digital assets, churches, & even @POTUS.

XAU/USD daily chart. Source: TradingView

The launch also follows CEO Larry Fink's pivot on crypto, from describing Bitcoin as an "index of money laundering" in 2017 to placing crypto alongside gold in investors' portfolios.

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At the time, FalconX stated that its FTX exposure did not affect client funds or any ongoing operations. The original link to the statement has since disappeared from its website.

But the second problem with the code-is-law idea is more damning. While the model of regulation suggested here so far has been of a reactive system that arises to fill the need for authority, some political scientists — realists — view it the other way.

A key technical signal to watch is the 200-day exponential moving average (EMAs), which BTC has held for nearly six months. In the previous cycle, it maintained this trend from October 2024 to March 2024 before briefly losing it during consolidation. This time, the trendline has held from April to October 2025, with the price possibly losing the trendline in the coming days.

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