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Code, in this construction, is not necessarily a removal of negative restraint but is instead just another instance of regulation, broadly construed. A restraint, manifested differently, that poses the same questions as any other form of restraint.

As of mid-October, the ratio has once again dipped below –2.5, signaling that BTC may be undervalued versus gold after the metal’s record run to $4,380. That may mark the beginning of Bitcoin’s next bull phase.

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The companies said the acquisition will combine FalconX’s trading and prime brokerage infrastructure with 21Shares’ exchange-traded product platform spanning Europe and the United States. The Swiss issuer already manages over $11 billion in assets across 55 listed crypto products, while FalconX has facilitated over $2 trillion in trading volume for more than 2,000 institutional clients.

Flag and pennant patterns form after sharp price moves. Flags appear as small, parallel channels, while pennants look like compact triangles. Both signal brief pauses before the prevailing trend continues.

Blockchain technology is rapidly developing worldwide, becoming an important driving force for digital transformation. As a distributed ledger technology, blockchain ensures data security and immutability through decentralized means. In the financial sector, blockchain technology has begun to transform traditional payment, clearing, and settlement processes, improving efficiency and reducing costs. At the same time, blockchain has shown tremendous application potential in various fields such as supply chain management, healthcare, and public services. With the continuous maturity of technology, we have reason to believe that blockchain will lay a solid foundation for the future digital economy.

Despite the short-term uncertainty over capital rotation, the overall market sentiment remains positive. “It is a very good time for the markets, and is likely going to remain that way for the short-term foreseeable future,” Le Shi, managing director at algorithmic trading and market-making firm Auros, told Decrypt in an interview during Token2049 in Singapore last week.

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