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Ether's moving average convergence divergence (MACD) indicator flashed a bearish signal in early 2025, a period that saw the ETH spot price drop by over 60% within a few weeks.

Crypto-native founders can't compete with Stripe or Coinbase regarding distribution and regulatory terms. The big guys can acquire licenses overnight and onboard millions of merchants with an API call.

"We may be seeing the same thing playing out here, and the result will be the same," Puckrin added. "The irony is that moves like these don't tend to lead to

cleaner practices; they just push mining operations out of state.”

Waller said updates on the potential implementation of his “skinny” master account plan will be coming soon, with the Fed conducting outreach to interested stakeholders.

Once a coin passes the quick screen, the next step is to dig into the data that tells you whether a project has staying power or is just another short-lived pump.

BNB hit all-time high despite criticism

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