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ETH one-day chart. Source: Cointelegraph/TradingView

He was indicted in November 2024 on one count of computer fraud for a "cryptojacking" scheme resulting in "significant financial losses," according to the U.S. Attorney Andrew M. Luger.

"Bitcoin was easy because it's the gold standard for crypto," the continued. "We believe Trump coin is undervalued, considering that it's the coin backed by the President of the United States, who is not only popular in the United States but a global figure respected and followed all over the world."

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Here's what it means for Bitcoin and hard money assets

A bull trap occurs when the price breaks above resistance, drawing buyers in before reversing lower, leaving late longs caught in losing positions.

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