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Earlier in May, the firm acquired Canadian crypto platform WonderFi in a \$179 million deal, further expanding its global footprint. Robinhood has also been pushing for clearer tokenization regulations in the US, submitting a proposal to the Securities and Exchange Commission for a unified national framework governing RWAs.

Source: Chainalysis

But the offering, called Ondo Global Finance, is only available for non-U.S. investors, according to an announcement from the company.

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

Banco Bilbao Vizcaya Argentaria (BBVA), a banking institution from Spain, signed an agreement with Ripple in September, designating the company as BBVA's custodian for digital assets held on behalf of institutional clients.

The Bitcoin-buying firm's latest acquisition was funded with proceeds from preferred shares, leaving the Tysons Corner, Virginia-based firm with a stockpile of roughly 640,400 Bitcoin, which was recently worth \$71 billion, based on current prices, according to CoinGecko.

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