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Bear traps: Shakeouts below support

"The updated guidance should further encourage the sharing of information relevant to potential illicit activities routed through blockchains, while being careful not to overimpose recordkeeping obligations on everyone involved in a blockchain transaction," Grewal added.

A weakening U.S. dollar, rising governance risks, and yield curve steepening are creating a bullish narrative for Bitcoin, according to a Thursday investment note from Singapore-based QCP Capital.

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XAU/USD daily chart. Source: TradingView

But despite the optimism around BNB, the world's largest crypto exchange by trading volume has faced backlash from users in recent weeks over its performance during the market crash.

Polymarket acquired its clearinghouse through the purchase of US derivatives exchange QCEX for \$112 million in June, when it reentered the US market after more than two years.

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