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“Translation: let’s print money to hand out to folks to help with food and energy costs,” said Hayes in a Tuesday X post, adding that this dynamic may see Bitcoin rise to \$1 million, while triggering a rise in the Japanese yen.

How to read: These patterns show two failed attempts to break resistance (top) or support (bottom). Confirmation occurs when the price crosses the neckline: bearish for double tops and bullish for double bottoms. Measure the height from the neckline to the peaks or troughs, then project it from the breakout point to estimate the move.

This rush to buy protection is noticeably changing the market and has caused the price of bearish bets to become more expensive than bullish ones, Melville explained. This trend, which started with Bitcoin, has now extended to Ethereum, indicating that Ethereum investors are becoming increasingly cautious.

Huobi founder Li Lin wants some of that alpha and has reportedly raised about \$1 billion as part of a strategy to invest in an Ether treasury.

“We still see resilient liquidity conditions, a strong macro backdrop, and supportive regulatory dynamics.”

The executive did emphasize, though, her confidence that Custodia has already been deemed a “legally eligible entity” by the Fed.

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