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Surprisingly, the company added that retail long positioning is inversely correlated with price, at -0.86 for ETH, implying that as retail longs reach extreme highs, the likelihood of a reversal grows.

Contrary to the growing view that gold's record run may be cooling, HSBC has doubled down on its bullish outlook, projecting that the precious metal could climb as high as \$5,000 per ounce by 2026.

The US dollar is on track for its worst year since 1973, amid Bitcoin and gold hitting new all-time highs, according to investment analysts at The Kobeissi Letter.

Earlier in June, sources close to the matter told Decrypt that FalconX was exploring an initial public offering. The firm had reportedly begun early discussions with advisers about a potential listing within this year.

Executives at crypto companies that violate the UK's advertising laws could face two years behind bars and other legal sanctions.

"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.

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