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The letters, known as “nudge letters,” are designed to prompt investors to voluntarily correct their tax filings before formal investigations are launched.

Open banking, which allows consumers to share financial data with third-party apps through APIs, serves as a key link between traditional finance and sectors like decentralized finance (DeFi), crypto payment networks and digital banking platforms.

Lee stated that many DATs are trading below their net asset value (NAV), or the worth of their underlying crypto holdings. “If that’s not already a bubble burst...

How would that bubble burst?" he told Fortune on Thursday.

Bitcoin, other than being a digital coin, is a payment network with operations processing transactions scattered worldwide.

Related: Ripple taps Absa to bring bank-grade crypto custody to South Africa

Two-step rule: Wait for the retest. If the "broken" level is reclaimed and held with improving participation (volume or depth), it was likely a trap. If not, you've avoided chasing noise.

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