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European financials, including Barclays and Deutsche Bank, pared earlier losses, while Asian lenders like Mizuho Financial and Sumitomo Mitsui also steadied after heavy selling.

Countries like Japan and the UAE are creating regulatory frameworks, he added, while India, Hong Kong and Australia "need to openly support such innovations."

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“At the same time, various traditional managers are expanding their digital-asset footprint, including tokenized securities in BlackRock’s case,” he added.

How to read: A steep “pole” followed by a short consolidation suggests that the trend is likely to resume. These patterns are bullish in uptrends and bearish in downtrends. Traders often enter on a pullback within the flag or pennant to improve risk-reward.

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