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Damage was "contained"

The clues lie in leverage and positioning. When funding rates in perpetual futures turn strongly positive or negative, it signals crowding on one side of the market. When open interest builds near key levels, it often sets the stage for squeezes in either direction.

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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Details of the deal were shared with Decrypt under embargo until Wednesday morning in New York, but were first reported by The Wall Street Journal, hours before the announcement was supposed to lift. Specific terms of the deal remain undisclosed.

Chart patterns are shapes formed by price movements that help traders anticipate future market trends. These patterns fall into two main categories: reversal patterns, which signal that a current trend may change direction, and continuation patterns, which suggest the trend will likely resume after a brief pause. They stem from market psychology, where emotions like fear, greed and uncertainty drive collective trading behavior and create recognizable shapes on charts.

Ether's spot volume delta. Source: Glassnode

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