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Meanwhile, Jim Harper, a non-resident Senior Fellow with the public policy think tank the American Enterprise Institute, had a different approach.

A bull trap occurs when the price breaks above resistance, drawing buyers in before reversing lower, leaving late longs caught in losing positions.

The indicator has produced a bearish cross on the weekly chart, as shown in the figure below.

The S&P; Regional Banks Select Industry Index recovered part of Thursday's losses, trading 1.5% higher on Friday. However, credit concerns have left marks

on larger financial institutions such as JP Morgan (JPM) and Jefferies Financial Group (JEF), both of which reported losses tied to the automotive sector. According to Yahoo Finance, auto lending has shown the fastest growth among US banking segments.

The guild also warned producers that they “may not use synthetic performers without complying with our contractual obligations, which require notice and bargaining whenever a synthetic performer is going to be used.”

Gold, Bitcoin Price, Inflation

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