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Coinbase also highlighted macro and liquidity tailwinds, including two more expected Federal Reserve rate cuts and large money-market funds sitting on the sidelines, that could drive markets in Q4.

Tse described VaultBTC as "an intermediate non-fungible asset that interfaces the vault with Morpho and allows depositor and liquidators to trustlessly withdraw BTC."

What might traders do given these conditions? If holding from lower levels, traders may consider scaling take-profit triggers up according to the price movement (from

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\$1,200, \$1,250, and \$1,300) while letting the rest ride with a trailing stop. Fresh capital? Traders may wait for a pullback before committing, being mindful of not chasing parabolic moves at all-time highs.

There was a spike in early 2020 due to the pandemic-induced lockdowns, but it was an extremely short recession. Currently, there is no imminent recession threat, though elevated risk remains.

Coinbase is a USDC distribution partner and major shareholder. And thanks to its agreement with Circle, it has a vested interest in seeing USDC adoption grow. But because Coinbase isn't actually the stablecoin issuer, it can offer users 4.7% in rewards on USDC that's held in Coinbase Wallets. That's already raised some eyebrows at the SEC.

Still not ready for primetime

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