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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.

The researchers used Metaplanet, the fourth-largest Bitcoin treasury firm, as an example, as the company effectively transformed a market capitalization of \$8 billion, supported by just \$1 billion in Bitcoin holdings, into a \$3.1 billion market cap backed by \$3.3 billion in BTC.

ETH one-day chart. Source: Cointelegraph/TradingView

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Cointelegraph has approached SpaceX for comments on the reason behind the Bitcoin transfer.

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Strategy said earlier this year that it was adjusting its policy on common share issuance to convey discipline. The policy was modified to give the company greater flexibility, but onlookers suggested that it could make Strategy's move less predictable moving forward.

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