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Traders would consider this correction healthy, allowing the token to consolidate gains and work off overbought conditions, bringing RSI back to neutral 50-60 territory. If \$1,050 holds, bulls maintain control and the uptrend stays intact for another leg higher.

US lawmakers weigh crypto tax exemptions

Coinbase, Cryptocurrencies, Bitcoin Price, Investments, Markets, United States, Cryptocurrency Exchange, Price Analysis, Market Analysis

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New York lawmakers launched a legislative strike against crypto mining Friday, introducing companion legislation to a Senate bill that would force proof-of-work miners to pay high taxes based on their electricity consumption.

"Since market makers are net long gamma," an increase in Bitcoin's price will most likely be dampened by hedge selling, Dawson said. Similarly, price drops will also be minimized as dealers would be forced to buy to hedge their positions.

Chinese artificial intelligence models are outperforming their United States counterparts in cryptocurrency trading, according to data from blockchain analytics platform CoinGlass, as competition between leading generative AI chatbots intensifies.

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