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Price pushes through a well-watched level on weak or average volume, shows little follow-through, and the next candle closes back inside the prior range.

The shift shows that while investors expect the market to remain contained, they are hedging against the risk of a sudden drop.

"Singapore's regulatory emphasis centers on payments and the regulated use of tokenized payment instruments, whereas Hong Kong's development is more product-centric, focusing on governance, investor protection, and the regulatory treatment of crypto-enabled offerings within capital markets," Chu explained.

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The technique, called "EtherHiding," emerged in 2023 and is typically used in conjunction with social engineering techniques, such as reaching out to victims with fake employment offers and high-profile interviews, directing users to malicious websites or links, according to Google.

Since then, North America has become the most dominant player in the Bitcoin mining space.

The historical drag of September's bearish seasonality, meanwhile, is forcing U.S. investors to reassess their positions ahead, as they look toward the end of the financial year on September 30.

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