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Open interest: OI measures the total number of outstanding derivative contracts. When OI rises to a key level, more leverage is at risk. This adds “fuel” for a squeeze if the price reverses. A sharp OI flush during a fast move signals forced de-risking or liquidations. If price quickly reclaims the level while OI rebuilds, trap risk for late entrants increases.

Galaxy Digital shares jumped on the earnings news, climbing nearly 16% at one point before settling higher midday. The stock last traded above \$43, up about 9% on the day.

Joshua Chu, lawyer, lecturer, and co-chair of the Hong Kong Web3 Association, told Decrypt that fragmentation across Asian jurisdictions will likely persist because each market prioritizes distinct policy objectives.

“If you want to say that cryptocurrency is this shining horse, ‘an angel from on high,’ you’re bullshitting,” he said. “You have this permissionless open platform that has a lot of different things going on that most people do not understand.”

Haines tapped Sullivan Slentz, who helped create a commercial for a DeFi project that Haines appeared in, as the show’s director. Its cast is still being decided, but the two are hopeful that their pilot episode will be finished by February.

Crypto in SMSFs surged from \$1.7 billion (US\$1.1 billion) in March 2024 to \$3.1 billion (US\$2 billion) by June that year, then held steady at the current figure of roughly \$3 billion (US\$1.9 billion).

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