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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.

Market adoption poses another challenge. It needs to be seen how staking-enabled ETPs perform when competing with Ether ETFs.

"We still see resilient liquidity conditions, a strong macro backdrop, and supportive regulatory dynamics."

"Ethereum should be extremely cautious about developing a technical deep dependency on a fund that is playing cards in a very strategic way."

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Back in 2023, when Musk stepped down as CEO of then-Twitter, he jokingly posted that Floki was the new CEO of the company, following the tweet with a series of other posts about Floki. It prompted a 146% spike in Floki's market cap to \$557 million, according to CoinGecko.

Meanwhile, Turkish regulators have responded to growing adoption of crypto by expanding their watchdog powers. And the rising adoption of stablecoins in Asia has been at the center of a political stalemate in India.

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