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The first, as is highlighted in Craig's film, is that it is incredibly difficult to build code that is robust enough to regulate human behavior in the range of circumstances it is likely to encounter. This issue comes from a mismatch between the rigid logical nature of code and the fluidity of human behavior.

However, the stiff penalties have not stopped crypto advertisements in the country, according to the Financial Times.

Liquidation cascades: Leveraged positions are automatically closed when margin runs short. When price hits clustered stop or liquidation levels, forced selling or buying accelerates the move. It often snaps back once excess leverage is cleared.

That snapback leaves the classic bull or bear trap footprint seen repeatedly in Bitcoin

Meme coin degens clearly thought it was funny, as the Bagwork token pumped 2,026% from a \$131,150 market cap to \$2.78 million in just seven hours. It has since dropped to about \$2.4 million, according to DEX Screener.

HM Revenue & Customs (HMRC) issued nearly 65,000 letters in the 2024–25 tax year, up from 27,700 the year before, the Financial Times reported on Friday, citing data obtained under the Freedom of Information Act.

“Over time,” Hougan concluded, “I expect the market will catch its breath and renew its attention on crypto’s fundamentals. When that happens, I think the bull market will continue apace.”

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