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Ether's price action over the past 14 days has led to the formation of a bear flag pattern on the 12-hour chart, as shown in the figure below. The price dropped below the lower boundary of the flag at \$4,000 on Tuesday, signaling the start of a significant breakdown.

"As the UK crypto investor base is projected to approach 4 million over the next year, today's listing of exchange-traded products like iShares Bitcoin ETP unlock a securer gateway to digital assets through traditional investment platforms," the firm's EMEA head of global product Jane Sloan said, speaking to the FT.

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The US dollar's hegemony is over, as evidenced by China's recent announcement of export controls on rare earth minerals, a critical component in electronics manufacturing and military defense applications, according to analyst Luke Gromen.

Crypto Fear & Greed Index at lowest levels since 2022

Gold's ongoing volatility came weeks after Deutsche Bank's macro strategist Marion Laboure observed a set of parallels between gold and Bitcoin, which could potentially make the crypto asset an appealing store of value.

That state of affairs could now change imminently. Waller's plan would allow U.S. institutions focused on "payments innovation"—aka, crypto and other emerging financial technologies—to gain their own access to the Fed's services, as opposed to depending on third-party, master account-holding banks.

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