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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.

The Crypto Fear & Greed Index, which measures overall market sentiment, fell to a "Fear" level of 24 on Thursday, representing a decline of 47 points from Friday's "Greed" reading of 71.

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Triangle patterns form when price movements create converging trendlines, resulting in a triangular shape. The three main types are ascending (bullish), descending (bearish) and symmetrical (neutral).

"At this point, it's too early to tell whether the demand for HPC will meet lofty expectations," he wrote. "We remain focused on infrastructure that keeps bitcoin mining competitive, helping clients secure power-ready sites, interconnection, and long-duration energy, with the flexibility to repurpose assets for HPC if and when demand matures."

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There was a spike in early 2020 due to the pandemic-induced lockdowns, but it was an extremely short recession. Currently, there is no imminent recession threat, though elevated risk remains.

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