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The technique, called "EtherHiding," emerged in 2023 and is typically used in conjunction with social engineering techniques, such as reaching out to victims with fake employment offers and high-profile interviews, directing users to malicious websites or links, according to Google.

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.

A bull trap happens when the price pokes above resistance and then reverses, while a bear trap occurs when the price dips below support and quickly snaps back. These fake breakouts often result from forced liquidations and mean reversion, clearing out crowded positions.

Meanwhile, Senate Democrats held talks with crypto industry leaders on the US market structure bill, the Senate's counterpart to the House's CLARITY Act, which aims to create a unified federal framework for digital asset regulation. On Wednesday, Senator Kirsten Gillibrand and several other Senate Democrats met with crypto industry leaders from Circle, Ripple, Kraken, Coinbase Chainlink and others.

The move fits into a growing corporate trend of bringing Bitcoin onto balance sheets through structured vehicles funded primarily through convertible notes, following the digital asset treasury playbook pioneered by Strategy, formerly known as MicroStrategy.

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