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"The broader setup remains bullish, with a prolonged government shutdown likely to continue driving interest in hard assets and supporting demand for Bitcoin as an alternative store of value," Joe DiPasquale, CEO of crypto asset manager BitBull Capital, told Decrypt on Friday.

Bitcoin dropped below \$108,000 per coin in September as the biggest digital coin started "showing signs of exhaustion," according to Glassnode analysts, as long-term holders took profits and ETF flows slowed down.

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They warned that if the shutdown continues, its impact could extend from liquidity to structural trust in the US system. “The market’s next move may depend on whether the nation’s political institutions can restore consensus amid deep division,” they said.

The sell-off stemmed from renewed trade tensions between the US and China, after reports of potential 100% tariffs on Chinese imports, which rattled risk sentiment. However, as markets stabilized early this week, US stocks began recovering, though Bitcoin’s rebound has lagged.

The second-largest crypto by market capitalization has seen perpetual open interest decline by 2% from \$24.6 billion to \$24.1 billion since September 1, according to Coinalyze. Bitcoin’s bullish outlook in the same period, however, is bullish, accompanied by growing open interest.

Stripe declined comment to Decrypt. Greenoaks and Thrive did not immediately respond to Decrypt’s requests for comment regarding the raise. Paradigm, the crypto venture firm that incubated Tempo alongside Stripe, also did not immediately reply to an inquiry.

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