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Bitcoin's spot demand has been contracting over the past week, signaling a waning of retail interest, according to data from CryptoQuant.

The Crypto Fear & Greed Index. Source: Alternative.me

Crypto Fear & Greed Index at lowest levels since 2022

"Gold is giving us a lesson in statistics," he said, adding that the asset has faced even bigger drawdowns since 1971, with such corrections counting 21 times.

Each week features a new “Challenge” centered on a specific theme, such as decentralized finance (DeFi) or gaming. To complete a Challenge, users must finish a series of onchain “Quests,” which are individual tasks like swapping a token or minting an NFT on a participating decentralized application (DApp).

Treasury initially published the request in the Federal Register in August.

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