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Putting gold on track for its largest two-day decline since 2013, the 8% drop has sparked panic among investors who had turned to the metal as a hedge against inflation and market volatility after its 60% surge earlier in 2022.

Haines said other backers include Gabriel Shapiro, CEO and founder of MetaLeX, an advisory on crypto governance; Anil Lulla, CEO of Delphi Digital, a crypto research firm; and Solana-based automated market maker DeFiTuna.

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Bitcoin this year has surged off the back of pro-crypto President Trump's election win and subsequent inauguration. Since taking office, the Republican, who campaigned on a ticket to help the industry, has pushed digital asset-friendly policies, including plans for a strategic Bitcoin reserve.

Meanwhile, a new variant of XCSSET has emerged that can take screenshots, record what a user is doing, and steal data from their Telegram account.

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).

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