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"Bitcoin briefly tested record highs before retreating as traders took profits," Joe DiPasquale, CEO of crypto asset manager BitBull Capital, told Decrypt. "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."

If passed, the tax would take effect January 1, 2027, applying to all taxable years thereafter. Both the Senate and Assembly versions remain in committee.

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Meanwhile, analyst "Merlijn the Trader" observed that the M2 global money supply was surging, gold is ripping, but Bitcoin is sleeping.

American sports betting platform DraftKings is tapping Polymarket as the clearinghouse for its new prediction market, an industry that clocks over \$4 billion in monthly trading volume.

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"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.

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