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“Broadly, Ethereum posturing is bearish and signalling for a mild correction by the end of the month,” Dawson said, a stance he contrasts with a moderately bullish outlook for Bitcoin, according to Decrypt’s previous report.

In June 2024, Core Scientific announced a \$3.5 billion deal with AI cloud provider CoreWeave to provide an additional 200 megawatts of infrastructure to host CoreWeave’s high-performance computing (HPC) operations.

He added that US political turbulence has deepened the cautionary mood. “The erosion of trust in policy stability is pushing capital toward defensive plays,” Liu noted.

Deutsche Bank's analysts also stressed that despite parabolically breaking new highs in dollar terms, gold only surpassed its real-adjusted all-time highs in early October.

Unlike a company's stock market cap, which is based on outstanding shares, the market cap of gold is a calculation of the total value of all the gold that has ever been mined; however, it is impossible to know the exact amount.

There was a spike in early 2020 due to the pandemic-induced lockdowns, but it was an extremely short recession. Currently, there is no imminent recession threat, though elevated risk remains.

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