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Lee stated that many DATs are trading below their net asset value (NAV), or the worth of their underlying crypto holdings. "If that's not already a bubble burst... How would that bubble burst?" he told Fortune on Thursday.

The US dollar is on track for its worst year since 1973, amid Bitcoin and gold hitting new all-time highs, according to investment analysts at The Kobeissi Letter.

The U.S. government is spending more money than it's taking in, while servicing enormous amounts of debt. And as the government borrows more to cover budget shortfalls, while managing its existing burden, creditors could eventually cause

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trouble, Dalio said.

Coinbase's Duong said the crypto bull market "has room to run," but is more cautious after the events of Oct. 10.

Australian crypto investors are also significantly more engaged in meme coins such as WIF, PEPE, BONK, and FARTCOIN, than the global average, the Kraken findings show.

Bitcoin: Apparent demand and bull-bear market cycle indicator. Source: CryptoQuant

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