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For analyst Alex Wacy, gold's pullback is similar to its 2020 peak that coincided with a local Bitcoin bottom. The question now is whether gold will once again mark the bullish reversal for BTC.

Related: BlackRock sees record quarter for iShares ETFs as Bitcoin, Ether demand surges

The US government has been shut down since Oct. 1, marking the third-longest closure in US history. It is unlikely there will be a vote on the digital assets market structure bill until it reopens.

Both Bitcoin and gold have seen significant price gains since the U.S. government shutdown began earlier this week.

On Oct. 13, Bloomberg reported that China Renaissance Holdings Ltd., an investment bank based in Beijing, was in talks to raise about \$600 million to form a digital-asset treasury (DAT) in the US to accumulate BNB.

Demand for spot Ethereum ETFs has also been decreasing, with these investment products posting outflows six out of the last eight days, data from SoSoValue showed.

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