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Bitcoin's current weakness can also be linked to the US equities market. Macroeconomic analyst Jesse Colombo said that Bitcoin's 92% correlation with the Nasdaq makes it a "leveraged play on tech stocks." This was on display last Friday when the S&P; 500 fell 2.7%, the Dow Jones 1.9%, and the Nasdaq 100 Composite over 4.2%, their sharpest daily drops since April, dragging Bitcoin down alongside them.

A business cycle downturn is a period of economic contraction where GDP declines, unemployment rises, consumer spending falls, and business activity slows. It is also commonly referred to as a recession and typically follows periods

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of expansion.

Chart in the green. Image: Shutterstock/Decrypt

Estimates put ChatGPT-5's total training cost between \$1.7 billion and \$2.5 billion, according to a May 2024 X post by chartered financial analyst Vladimir Kiselev.

In August, Consenys founder Joseph Lubin said that Ethereum will "surge by 100 times and flip Bitcoin as a "monetary base."

"BTC's appeal as a safe haven is not only becoming more visible but also more deeply rooted—growing at the same time that confidence in traditional institutions continues to erode," FRNT Financial Head of Data and Analytics Strah Savinja told Decrypt.

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