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Putting gold on track for its largest two-day decline since 2013, the 8% drop has sparked panic among investors who had turned to the metal as a hedge against inflation and market volatility after its 60% surge earlier in 2022.

This is because it may signal overcrowding in long positions, potentially leading to a reversal if retail traders start taking profits or getting liquidated.

Bitcoin. Image: Shutterstock/Decrypt

The next crypto bear market could be particularly brutal and driven by a business cycle downturn that has never been seen in crypto before, according to analyst Willy Woo.

The flipping has been an ongoing debate for years

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