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Shares of Newsmax, which trade on the New York Stock Exchange with ticker NMAX, dropped around 4% today to \$10.83 as broader markets slid amid increased macro volatility. However, shares are up more than 4% in after-hours trading, according to data from Yahoo Finance.

According to Nansen, sender-only active addresses on the blockchain reached a record 3.46 million on Monday, surpassing its previous high of 3.44 million in December 2023.

“This is the largest decline since 1973—more than 50 years ago,” Stephen Gregory, founder of crypto trading platform Vtrader, told Decrypt.

Retail investors paid two to seven times the actual Bitcoin value when buying these shares during the hype. Now those premiums have vanished, and many shareholders are underwater while companies converted that inflated capital into real Bitcoin.

In fact, even with such a sharp correction, the overall trend could still be considered long-term bullish, with prices still trading above the 50-day EMA.

“The conditions for that safe-harbor should focus on governance and outcomes, as opposed to forcing a one-sized-fits-all model,” he said in a follow-up X post on Monday.

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