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A similar pattern is now unfolding in October, increasing the likelihood of a deeper decline in the coming days or weeks.

Prediction market gurus have plenty on their plate this week, between NFL kickoff and forecasting the next crypto market moves after recent all-time highs.

With court approval, the repayment deadline was extended from Oct. 31, 2024, to Oct. 31, 2025, and the trustee urged remaining creditors to finalize their submissions through the Mt. Gox claims portal.

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Lee said that when that happened, "The immediate beneficiary was demand and a market to own gold."

However, as the price failed to hold above \$110,000 on Thursday, that short-term confidence faded. While the hourly premium has turned negative, the daily reading remained slightly positive, indicating that long-term US buying support hasn't fully disappeared, but it is currently under strain.

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 of expansion.

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