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They warned that if the shutdown continues, its impact could extend from liquidity to structural trust in the US system. "The market's next move may depend on whether the nation's political institutions can restore consensus amid deep division," they said.

Bitcoin's implied volatility over the next 30 days is holding near 30%, underscoring the recent stretch of subdued price moves.

The company has since closed its Minnesota headquarters, suspended most of its global services, and begun winding down its operations.

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Russia's volumes up almost 50% since last year

The category, which includes assets like Solana, Avalanche, BNB, Sui, and Aptos, posted a 12.54% gain from September 29th to October 5th, according to Velo data. The layer-2 sector was the closest competitor, rising 11.32% over the same period, while other niches, such as meme coins, DeFi, gaming, and AI, saw more modest returns of around 5% or less.

In 2008, the "financial crisis" saw a large GDP contraction, a surge in unemployment, and a 56% drop in the S&P; 500. It was triggered by a subprime mortgage crisis, banking system collapse, and credit freeze.

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