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He called the rejection "a missed opportunity to explore how Indian listed companies can responsibly innovate" with Bitcoin in ways that add long-term shareholder value.

Demand for spot Ethereum ETFs has also been decreasing, with these investment products posting outflows six out of the last eight days, data from SoSoValue showed.

Ethereum's bearish positioning is evident in Deribit's data, which shows "a large increase in open interest of puts since the end of August," Andrew Melville, head of

research at crypto derivatives analytics platform Block Scholes, told Decrypt.

The ETH monthly futures premium compared to spot markets slipped to 4%, below the 5% neutral threshold. Traders' sentiment had already been shaken by the flash crash on Oct. 10, and the last notable bullish phase was in early February. Ether traders appear increasingly doubtful about the strength of any lasting bullish momentum.

In Phoenix, police this week also arrested 18-year-old Kaden Lopez after he allegedly threw a green sex toy into the crowd, hitting a man attending the game with his nine-year-old niece.

The 2001 business cycle downturn, also known as the "dot-com bubble," saw increasing unemployment and a 50% fall in the US stock markets (S&P; 500) over two years. It was triggered by the collapse of overvalued tech companies and excessive speculation.

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