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Bitcoin one-day chart. Source: Cointelegraph/TradingView

However, some observers blamed liquidity withdrawal by market makers for deepening the crash. Blockchain investigator YQ said liquidity began disappearing from order books around an hour after Trump's tariff threat, creating a "liquidity vacuum" that saw market depth fall 98% before prices bottomed out.

Japan's new Prime Minister, Sanae Takaichi, announced a package of economic stimulus measures on Tuesday to ease the impact of inflation on households. The move, some crypto observers said, may drive more capital into Bitcoin.

"Traditional sportsbooks focus on entertainment-driven, event-specific wagering with defined odds and consumer protections; meanwhile, prediction markets operate as decentralized forecasting tools where liquidity and information efficiency determine prices," he added. "If effectively regulated, both models could ultimately complement each other."

Gold's ongoing volatility came weeks after Deutsche Bank's macro strategist Marion Laboure observed a set of parallels between gold and Bitcoin, which could potentially make the crypto asset an appealing store of value.

"We're testing SearchGPT, a prototype of new search features designed to combine the strength of our AI models with information from the web to give you fast and timely answers with clear and relevant sources," OpenAI said in an official blog post.

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