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Chart in the green. Image: Shutterstock/Decrypt

Source: Wocharts/Cointelegraph

According to the Director of Global Macro at Fidelity, Jurrien Timmer, the recent pullback resembled the late-1990s “super bull” phase, when speculative assets saw sharp but temporary drawdowns before surging higher again.

In an interview with the Financial Times, the Bridgewater Associates founder linked a rise in the price of digital assets and gold to America’s overwhelming debt burden, which isn’t improving, according to a transcript of the conversation that he

posted to X on Wednesday.

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Meme coin degens clearly thought it was funny, as the Bagwork token pumped 2,026% from a \$131,150 market cap to \$2.78 million in just seven hours. It has since dropped to about \$2.4 million, according to DEX Screener.

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