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However, the next bear market will be defined by the business cycle, explained Woo. The last business cycle downturns that really took hold were 2008 and 2001, before crypto markets were invented, he said.

“True Retail Accounts Long% is getting high among quite a few coins, noting percentile readings of 94% for Bitcoin, 90% for Ether, and 86% for Solana.”

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

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The restrictions also limit the type of compensation or rewards offered to consumers to persuade them to use a particular exchange or service.

“From cinematic design to surreal architecture and cyberpunk storytelling, the gallery presents a curated selection of today’s most influential digital artists,” the organizers said in a statement.

If passed, the tax would take effect January 1, 2027, applying to all taxable years thereafter. Both the Senate and Assembly versions remain in committee.

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