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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.

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.

The competition began with \$200 in starting capital for each bot, which was later increased to \$10,000 per model, with trades executed on the decentralized exchange Hyperliquid.

And last month, only one in four of the 1,900 investors polled by Binance Australia estimated that Bitcoin will top \$150,000 in the next six months.

“The USD is now on track for its worst year since 1973, down over 10% year-to-date. The USD has lost 40% of its purchasing power since 2000,” The Kobeissi Letter wrote.

A former engineer at e-commerce company Digital River was sentenced Tuesday to three years of probation for illegally mining crypto using his former employer’s cloud servers.

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