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The immediate-term direction now hinges on Friday's upcoming Non-farm Payrolls report. A bullish jobs report would most likely just limit the "red September" damage, according to Dawson, rather than spark a major rally.

Tokyo Whale stops selling at around 144,000 BTC

"Bitcoin briefly tested record highs before retreating as traders took profits," Joe DiPasquale, CEO of crypto asset manager BitBull Capital, told Decrypt. "The broader setup remains bullish, with a prolonged government shutdown likely to continue driving interest in hard assets and supporting demand for Bitcoin as an

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alternative store of value."

"The problem with this is that you are suddenly up against something that's been generated with 5,000 other actors," Oscar winner Whoopi Goldberg said on The View. "It's got Betty Davis's attitude, it's got Humphrey Bogart's humor, it's got my humor. So, it's a little bit of an unfair advantage, but you know what? Bring it on."

Still, the proposal with its crypto-focused products dovetails with issuers' growing efforts to address investor demand for funds based on digital assets. On Friday, LeverageShares and Themes Trust included 3X long and short funds focused on COIN and HOOD among 14 ETFs in its proposal to the SEC.

In a post on Sunday, the Ethereum core dev, who goes by "Fede's intern" on X, argued that while Paradigm has "created valuable things for the community," he is worried about the growing influence of a venture fund whose ultimate goals are driven by profit and influence.

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