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For analyst Alex Wacy, gold's pullback is similar to its 2020 peak that coincided with a local Bitcoin bottom. The question now is whether gold will once again mark the bullish reversal for BTC.

The two receiving addresses haven't transferred or sold the Bitcoin, nor has SpaceX commented on the reason for the transactions.

However, market conditions remain choppy with digital asset investment products seeing \$513 million in outflows last week following a Binance liquidity cascade on October 10 that triggered nearly \$20 billion in liquidations, including roughly \$16.7

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billion in long positions, according to a CoinShares report.

"I think it's fair to say Australians have always had a bit of a speculative streak, we're willing to have a go," Miller told Decrypt.

Half of those polled said that BTC will maintain between \$100,000 and \$150,000 over the same time period. Half the users—who were polled between the end of July and August 10—told the exchange they intend to increase their Bitcoin holdings.

The letters, known as "nudge letters," are designed to prompt investors to voluntarily correct their tax filings before formal investigations are launched.

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